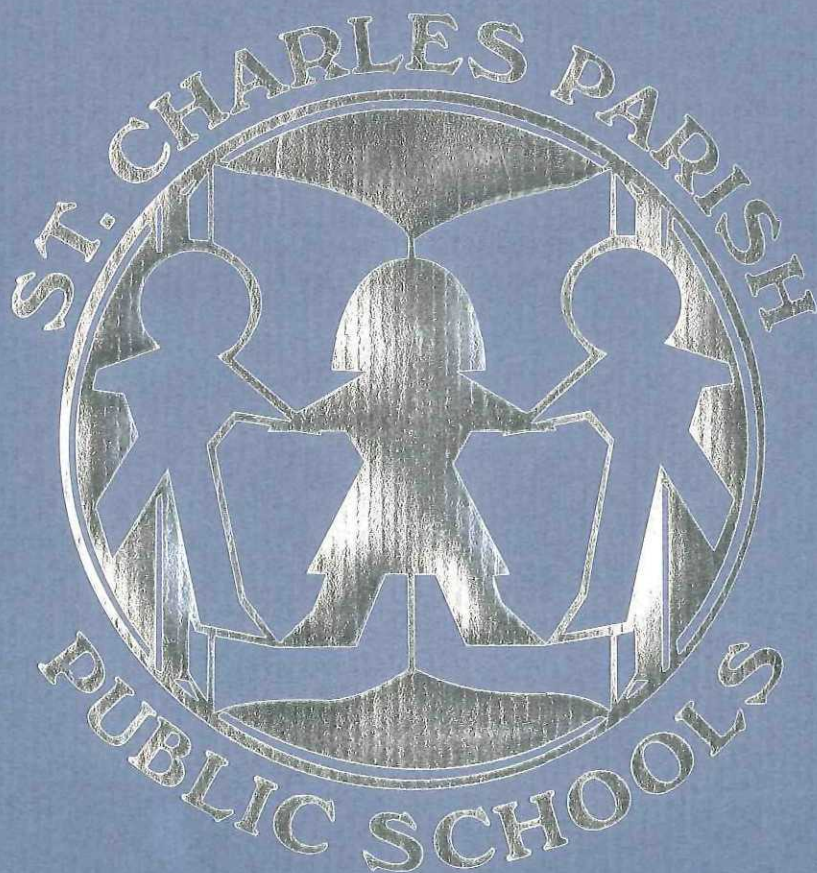


# Comprehensive Annual Financial Report



St. Charles Parish School Board  
Luling, Louisiana

July 1, 2011 - June 30, 2012

# **ST. CHARLES PARISH SCHOOL BOARD**

**Luling, Louisiana**

**STATE OF LOUISIANA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR**

**July 1, 2011 - June 30, 2012**

**Prepared by  
Business Office**

**James B. Melohn**

**Chief Financial and Administrative Officer**



**ST. CHARLES PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
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**ST. CHARLES PARISH SCHOOL BOARD**  
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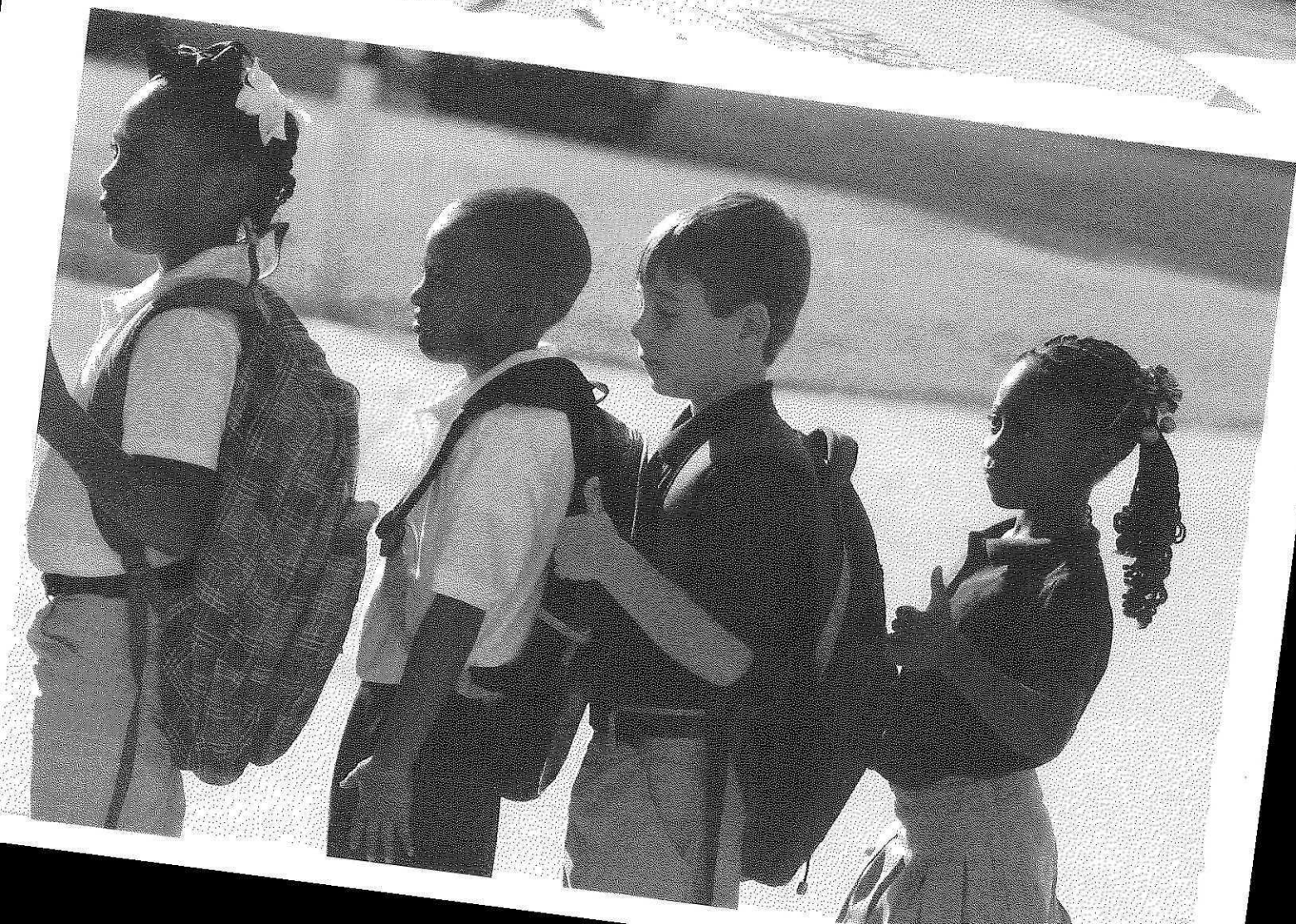
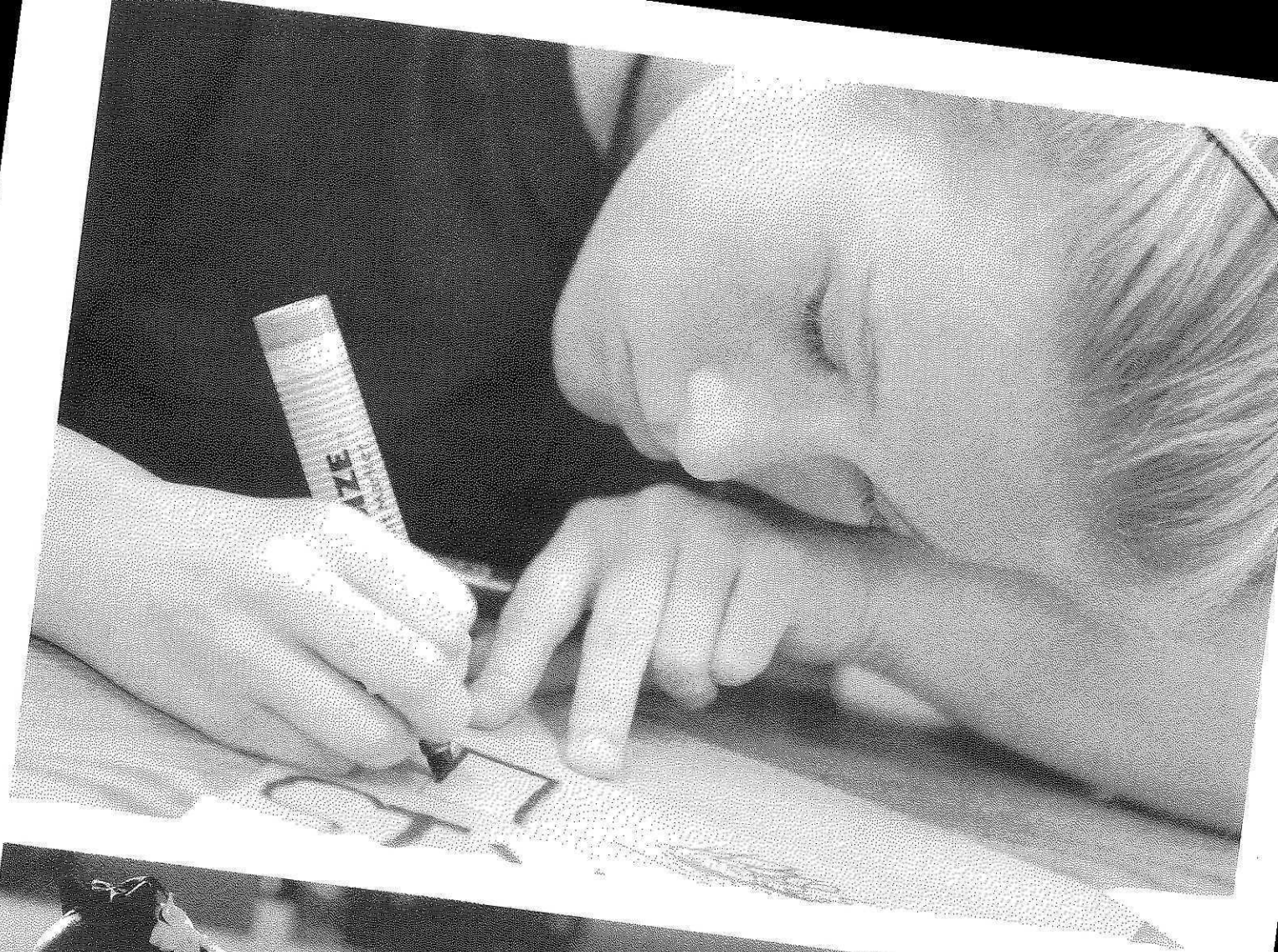
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**ST. CHARLES PARISH SCHOOL BOARD**  
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# Introductory Section

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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2011 - JUNE 30, 2012

## SCHOOL BOARD OFFICIALS

### ST. CHARLES PARISH SCHOOL BOARD

13855 River Road  
Luling, Louisiana 70070

#### **BOARD OF EDUCATION**

Mr. Alex L. Suffrin	President
Mr. Clarence H. Savoie	Vice-President
Mr. John L. Smith	Member
Mr. Ellis A. Alexander	Member
Mr. Arthur A. Aucoin	Member
Mr. John W. Robichaux	Member
Mrs. Melinda H. Bernard	Member
Mr. Dennis J. Naquin	Member

#### **CENTRAL ADMINISTRATION**

Dr. Rodney R. Lafon	Superintendent
Mrs. Felecia Gomez	Assistant Superintendent
Ms. Rachael Allemand	Assistant Superintendent
Mrs. Tresa Webre	Executive Director of Elementary Schools
Mr. Paul Gibson	Executive Director Human Resources
Mr. John Rome	Executive Director of Physical Plant
Mr. Fredrick Treuting	Director of & Student Services
Stevie Crovetto	Director of Public Information

#### **CHIEF FINANCIAL AND ADMINISTRATIVE OFFICER**

James B. Melohn

ST. CHARLES PARISH SCHOOL BOARD  
ANNUAL FINANCIAL STATEMENTS

June 30, 2012

**AFFIDAVIT**

Personally came and appeared before the undersigned authority, Dr. Rodney R. Lafon, Superintendent of Schools for St. Charles Parish, who duly sworn deposes and says, that the financial statements herewith given present fairly the financial position of the St. Charles Parish School Board as of June 30, 2012, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and include all accounts under the St. Charles Parish School Board control.



Dr. Rodney R. Lafon

Sworn to and subscribed before me, this 14th day of December, 2012.

NOTARY PUBLIC:

Address of: 15045 River Road  
Clerk of Court Office: Hahnville, LA 70057  
Phone No: (985)783-6632

Sworn to and subscribed before me this

14<sup>th</sup> day of December 2012

  
Notary Public

Lenita B. St. Amant, Dq. Clerk

Notary No. 73755



# ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent



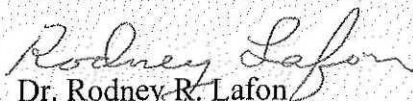
December 14, 2012

Office of the Legislative Auditor  
Attention: Daryl G. Purpera, CPA, CFE  
P. O. Box 44397  
Baton Rouge, LA 70804

Dear Mr. Purpera:

In accordance with the Revised Statutes 24:514, enclosed is the annual financial statements for the St. Charles Parish School Board for the fiscal year ended June 30, 2012. The report includes all funds under the control and authority of the School Board. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

  
Dr. Rodney R. Lafon  
Superintendent

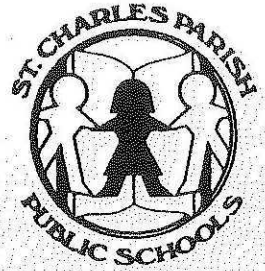
Enclosures

RRL/jm



# ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent



December 14, 2012

Citizens of St. Charles Parish and  
Members, Board of Education  
St. Charles Parish School Board  
Luling, Louisiana

The Comprehensive Annual Financial Report of the St. Charles Parish School Board, Luling, Louisiana for the fiscal year ended June 30, 2012 is presented on the following pages. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included. A narrative explanation of the districts activity can be found in the Management's Discussion and Analysis found on page 3.

## Reporting Standards

This report was prepared in accordance with guidelines recommended by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. GASB is the successor organization to the National Council on Governmental Accounting (NCGA) and was established to promulgate standards of financial accounting and reporting for state and local governments. GASB Statement 1 provides for NCGA pronouncements currently in effect to be considered as Generally Accepted Accounting Principles until amended or superseded by GASB. Therefore, NCGA statements and interpretations are often referred to in this report.

## Reporting Entity

GASB statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity.

### Services Provided

The St. Charles Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. Charles, Louisiana. It is the responsibility of the School Board to make K-12 public education available to the residents of St. Charles Parish. These services include providing instruction personnel, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation. The district serviced 9,645 students as of February 1, 2012 (the official student count for the Louisiana Department of Education).

### Internal Accounting Control

The management of the St. Charles Parish School Board is responsible for establishing and maintaining a system of internal accounting control. The objective of a system of internal accounting control is to provide reasonable, but not absolute, assurance that Board policy, administrative procedures and accounting procedures are fully implemented and are being adhered to. In addition, internal accounting controls are designed to provide reasonable but not absolute, assurance regarding: (1) the safe-guarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

### Accounting Systems and Budgetary Control

The School Board reports on a modified accrual basis of accounting except for the Ethel Schoeffner Scholarship Fund which is a non-expendable trust fund and is reported on the accrual basis of accounting. The School Board's budget is prepared and the School Board's accounting records are generally maintained on the same basis. The Notes to the Financial Statements expand upon this and all other accounting policies.

This is the twenty-fourth year that the financial statements were prepared in accordance with the standards set forth in the Codification of Governmental Accounting and Financial Reporting Standards (issued by the Governmental Accounting Standards Board), and subsequent pronouncements. The Association of School Business Officials has also adopted these standards. The presentation allows the reader to obtain an overview of the School Board's financial operations by viewing the combined statements in the front of the report. More progressively detailed presentations are available to the reader throughout the remainder of the report.

Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly. In developing the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### Debt Administration

All of the School Board's existing long-term debt is scheduled to be retired within thirteen years. All bond and interest payments are handled through the fiscal agents for each separate issue.



### Capital Assets

The capital assets of the School Board are those capital assets used in the performance of general governmental functions. As of June 30, 2012, the capital assets of the School Board amounted to \$112,589,398, net of accumulated depreciation. The amount represents the historical cost or estimated historical cost if historical cost is not available, of the assets.

### Independent Audit

The Revised Statutes of the State of Louisiana require an audit of the book of accounts, financial records and transactions of all funds of the School Board. This year's audit was performed by Deloitte & Touche LLP.

### Financial Forecast

St. Charles Parish experience a slight decrease in its ad valorem tax collections for the first time but sales tax collections increased to offset the reduction. Even with this, the use of program budgeting has placed the St. Charles Parish School Board in a sound financial position even with the continued phase out of the hold harmless provision in the State's Minimum Foundation Formula.

The assessed value of taxable property for the 2013 fiscal year experienced a modest increase from 2012. Based on items coming off ten-year exemption we are expecting moderate growth over the next ten years. While there are new companies added to the tax rolls each year, the major revenues are still derived from the numerous petrochemical plants and the nuclear power plant located in the parish.

The school system will get a major upgrade in facilities with the passage of the forty-five million dollar bond issue that is for the construction of several new wings throughout the district renovations of several schools. When completed, these projects will eliminate all but two classroom portables.

### Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Charles Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

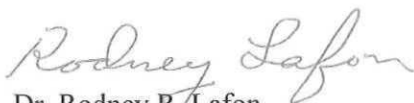
The St. Charles Parish School Board also received the Association of School Business Officials Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2011.

### Acknowledgments

It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,



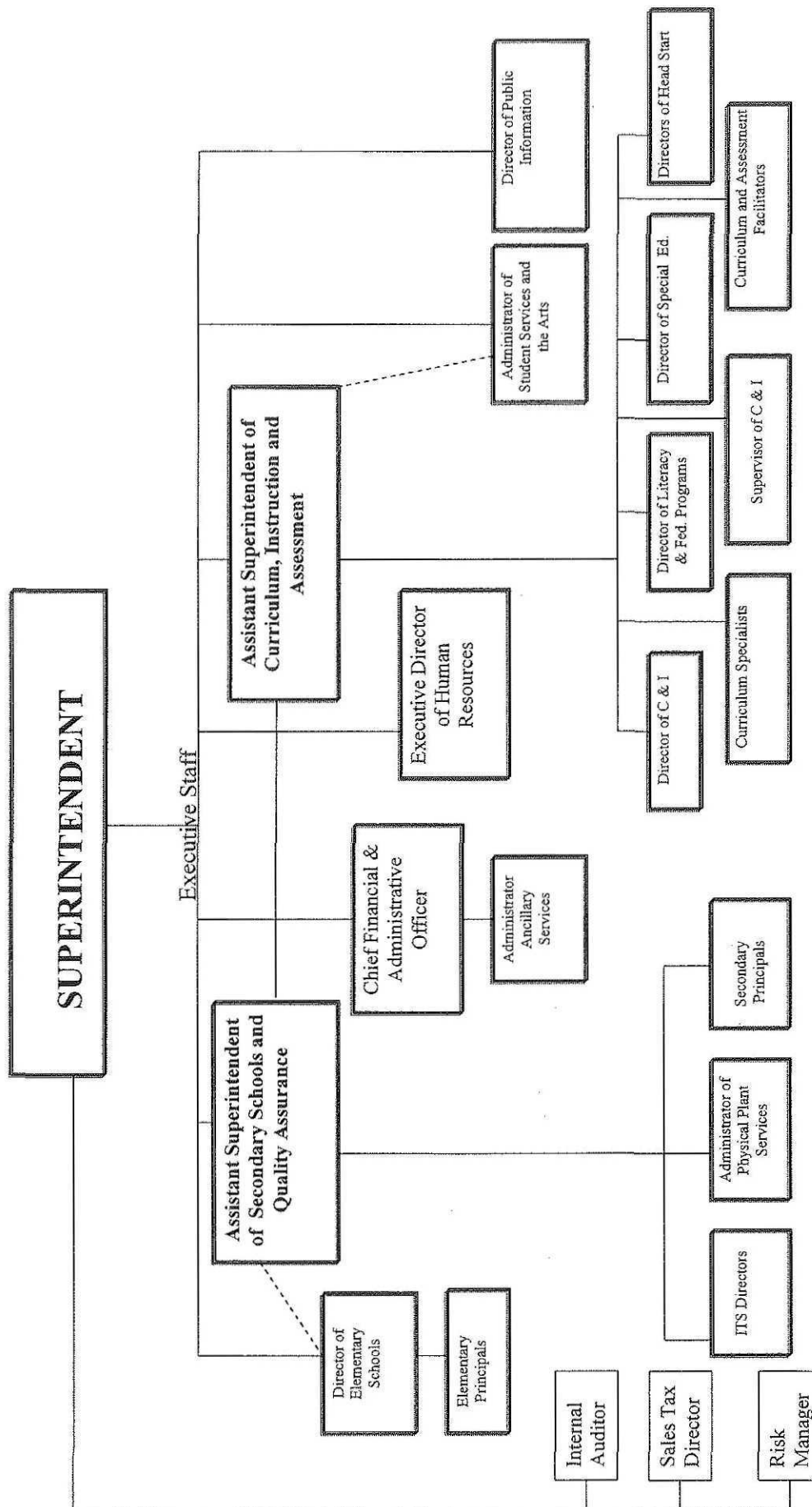
Dr. Rodney R. Lafon  
Superintendent



James B. Melohn  
Chief Financial and Administrative Officer



# St. Charles Parish School Board Organizational Chart



# Association of School Business Officials International

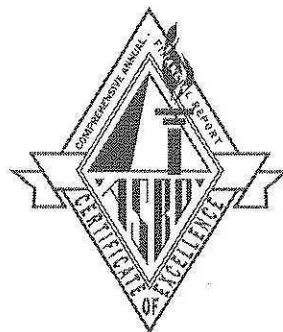


*The Certificate of Excellence in Financial Reporting Award  
is presented to*

## **St. Charles Parish School Board**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2011*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



A handwritten signature in cursive script, reading "Brian L. Mee".

Brian L. Mee, SFO, RSBA  
President

A handwritten signature in cursive script, reading "John D. Musso".

John D. Musso, CAE, RSBA  
Executive Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish  
School Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Danison*

President

*Jeffrey R. Ennis*

Executive Director



# Financial Section

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# **Independent Auditors' Report**

## INDEPENDENT AUDITORS' REPORT

Members of the School Board of  
St. Charles Parish, Louisiana:

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the St. Charles Parish School Board as of and for the year ended June 30, 2012, which collectively comprise the St. Charles Parish School Board's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the St. Charles Parish School Board's management. Our responsibility is to express opinions on the respective financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the St. Charles School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the St. Charles Parish School Board as of June 30, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2012 on our consideration of the St. Charles Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America required that the management's discussion and analysis on pages 3 through 9 and the schedule of funding progress on page 39 be presented to supplement the basic financial statements. Such information, although not a part



of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the St. Charles Parish School Board's financial statements that collectively comprise the St. Charles Parish School Board's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied by us in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditure of federal awards are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming opinions on the St. Charles Parish School Board's financial statements that collectively comprise the St. Charles Parish School Board's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Deloitte & Touche LLP

December 14, 2012

**ST. CHARLES PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

**YEAR ENDED JUNE 30, 2012**

**(Unaudited)**

As management of the St. Charles Parish School Board, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv to vii of this report.

**FINANCIAL HIGHLIGHTS**

- The District's total net assets of governmental activities decreased by \$3.8 million which represents a 8.5 percent decrease from fiscal year 2011 as a result of current year funding.
- General revenues amounted to \$148.9 million in revenue, or 90.7 percent of all fiscal year 2012 revenues. Program specific revenues in the form of charges for services and grants amounted to \$15.3 million. These revenues were offset by program specific charges for services or grants and contributions. General revenues of \$148.9 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had \$137.3 million in fiscal year 2012 revenues, which primarily consisted of state aid, sales and property taxes, and \$124.3 million in expenditures. The General Fund's unassigned fund balance increased from \$22.8 million as of June 30, 2011 to \$33.0 million as of June 30, 2012.
- The District's total general long-term liabilities increased by \$7.5 million during the current fiscal year. The key factor in this increase was the accounting for Other Post Employment Benefit (OPEB) costs.

**OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** — The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in *net assets* may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus, revenues and expenses are reported in

this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include instruction, support services, operation and maintenance of plant, student transportation, and operation of non-instructional services.

The government-wide financial statements can be found on pages 10–11 of this report.

**Fund financial statements** — A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

*Governmental funds* — Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance facilitate this comparison between *governmental funds* and *governmental activities*. These reconciliations are on pages 13 and 15, respectively.

In accordance with Louisiana Revised Statutes (L.R.S.), the District maintains individual funds. Information for the major funds are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds are provided in the form of combining statements beginning on page 41 in this report.

The basic governmental fund financial statements can be found on pages 12–16 of this report.

*Fiduciary funds* — Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The accrual basis of accounting is used for fiduciary funds.

The basic fiduciary fund financial statement can be found on pages 17–18 of this report.

**Notes to the financial statements** — The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19–38 of this report.

**Other information** — In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budget process. The District



adopts an annual expenditure budget for all governmental funds. A budgetary comparison statement has been provided for the General Fund as required supplementary information. The required supplementary information can be found on page 39 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the major budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 40–75 of this report.

Net assets may serve over time as a useful indication of a government's financial position. In the case of the District, assets exceeded liabilities by \$40.8 million dollars as of June 30, 2012.

The majority of the District's fund balance was found in the General Fund (65.7%) with the Sinking Fund No. 1 making up the next highest percentage (22.6%). Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

The following table presents a summary of the District's net assets for the fiscal years ended June 30, 2012 and 2011.

	<b>2012 Amount</b>	<b>2011 Amount</b>
Current assets	\$ 89,432,742	\$ 91,640,126
Capital assets, net	<u>112,539,398</u>	<u>102,893,556</u>
<b>Total Assets</b>	<b><u>\$ 201,972,140</u></b>	<b><u>\$ 194,533,682</u></b>
Current liabilities	\$ 32,638,205	\$ 28,179,804
Long-term debt outstanding	<u>128,556,740</u>	<u>121,808,383</u>
<b>Total liabilities</b>	<b><u>\$ 161,194,945</u></b>	<b><u>\$ 149,988,187</u></b>
<b>Net assets:</b>		
Invested in capital assets, net of related debt	66,824,398	57,178,556
Restricted	22,096,459	38,159,447
Unrestricted (deficit)	<u>(48,143,662)</u>	<u>(50,792,508)</u>
<b>Total net assets</b>	<b><u>\$ 40,777,195</u></b>	<b><u>\$ 44,545,495</u></b>

The following are significant current year transactions that have had an impact on the Statement of Net Assets.

- Increase in OPEB liability of \$11.4 million for 2012

- The investment of \$21.1 million and \$14.1 million in capital assets for the remodeling of schools for 2012 and 2011 respectively.

**Changes in net assets** — The District's total general revenues for the fiscal year ended June 30, 2012 were \$164.2 million compared to \$150.0 for June 30, 2011. The total cost of all programs and services was \$168.0 million in 2012 compared to \$166.9 in 2011. The following table presents a summary of the changes in net assets for the fiscal year ended June 30, 2012 and 2011.

	2012 Amount	2011 Amount
General revenues:		
Property taxes	\$ 61,492,478	\$ 57,351,581
Sales taxes	57,606,395	45,774,239
State minimum foundation program	29,236,452	28,681,927
Other revenues	530,314	982,860
Total general revenues	<u>\$ 148,865,639</u>	<u>\$ 132,790,607</u>

	2012			2011		
	Total Expenses	Program Revenues	Net (Expense) Revenue	Total Expenses	Program Revenues	Net (Expense) Revenue
Governmental Activity						
Regular instruction	\$ 83,574,857	\$ 6,945,508	\$ (76,629,349)	\$ 86,448,327	\$ 6,944,943	\$ (79,503,384)
Special instruction	18,440,429	2,032,629	(16,407,800)	19,476,897	3,625,625	(15,851,272)
Support services — students and staff	12,200,734	1,043,866	(11,156,868)	12,299,163	1,438,966	(10,860,197)
Support services — administration	13,126,338	204,329	(12,922,009)	12,910,804	179,357	(12,731,447)
Operation and maintenance	18,923,861	72,350	(18,851,511)	14,459,950	190,580	(14,269,370)
Student transportation services	10,496,574	5,830	(10,490,744)	10,316,774	7,277	(10,309,497)
Operation of non-instructional services	9,641,503	5,029,330	(4,612,173)	9,518,954	4,861,601	(4,657,353)
Interest on long-term debt	<u>1,563,485</u>	-	<u>(1,563,485)</u>	<u>1,432,302</u>	-	<u>(1,432,302)</u>
Total governmental activity	<u>\$ 167,967,781</u>	<u>\$ 15,333,842</u>	<u>\$ (152,633,939)</u>	<u>\$ 166,863,171</u>	<u>\$ 17,248,349</u>	<u>\$ (149,614,822)</u>
Changes in net assets			\$ (3,768,300)			\$ (16,824,215)
Net Assets — July 1			<u>44,545,495</u>			<u>61,369,710</u>

- The cost of all governmental activities this year was \$168.0 million compared to \$166.9 million in 2011.
- Federal and state governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$15.3 million for 2012 and \$17.2 million for 2011.
- Net cost of governmental activities (\$152.6 million) was financed by general revenues, primarily made up of property taxes (\$61.5 million), sales taxes (\$57.6 million), and state aid (\$29.2 million). Investment earnings accounted for \$190,282 of funding.

The overall financial condition has decreased with total net assets decreasing from \$44.5 million to \$40.8 million dollars.

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds** — The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$67.2 million, a decrease of \$5.9 million due to continuation of capital projects from the issuance of bonds in the prior year.

Approximately \$33.0 million or 49.2 percent of the fund balance constitutes unassigned fund balance, which is available for spending at the District's discretion. The remaining fund balance is restricted, non-spendable or committed to indicate that it is not available for spending because it has already been committed as follows.

- \$16.4 million to pay debt service
- \$5.7 million for capital projects
- \$272 thousand for inventory
- \$46 thousand for prepaid items
- \$300 thousand for school activities
- \$179 thousand for self insurance
- \$2.0 million for maintenance projects
- \$500 thousand for the bus replacement plan
- \$8.0 million for property insurance deductible

## **FINANCIAL REVIEW**

The General Fund is the principal operating fund of the District. Expenditures increased from \$120,057,422 in 2011 to \$124,316,306 in 2012, an increase of 3.5%. This was due primarily to increases in retirement costs. The revenues increased from \$121,055,679 in 2011 to \$137,286,181 in 2012, representing an increase of 13.4%. The increase in fund balance in the General Fund for the fiscal year was \$10.2 million, a result of an increase in sales tax.

Sinking Fund #1 retired principal of \$2,745,000 and ended the year with a fund balance of \$15,146,224, an increase of 17.5%. This is an increase in debt retirement from \$2,645,000 in 2011.

Expenditures in the Construction Fund increased from \$13,063,009 in 2011 compared to \$14,310,285 in 2012. This represents an increase of 9.5%. The Construction Fund ended the year with a fund balance of \$2,832,491. The expenditures decreased as the projects in Capital Projects fund No. 1 increased.

## **BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the annual expenditure budget for changes in projected expenditures. The difference of \$556 thousand dollars between the original budgeted amount and the final amended budget was primarily due an increase in the stipend pay for in-service. This represents a four tenths percent variance between the original and revised budget.

A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report on page 16 as required supplementary information.



## CAPITAL ASSETS AND DEBT ADMINISTRATION

**Capital Assets** — As of June 30, 2012, the District had invested \$167.9 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$13.6 million from last year, primarily due to the bus replacement plan, construction and renovation of buildings. Total depreciation expense for the year was \$4.1 million dollars. The following schedule presents capital asset balances net of accumulated depreciation as of June 30, 2012.

	Amount
Land	\$ 7,561,373
Buildings	85,071,858
Furniture and equipment	4,880,322
Construction in progress	<u>15,025,845</u>
Total	<u>\$ 112,539,398</u>

Additional information on the District's capital assets can be found in Note 6 on page 30 of this report.

**Debt Administration** — At year-end, the District had \$40,935,000 in general obligation bonds and other long-term debt outstanding, of which \$4,940,000 is due within one year. The following table presents a summary of the District's outstanding long-term debt for the fiscal year ended June 30, 2012.

	Amount
General Obligation Bonds	\$ 26,245,000
Sales Tax Bonds	6,425,000
Qualified School Construction Bonds	8,000,000
Certificates of indebtedness	<u>265,000</u>
Total	<u>\$ 40,935,000</u>

The District maintains an "AA" rating from Moody's and "AA" from Standard & Poors for general obligation debt.

State statutes currently limit the amount of general obligation debt a District may issue up to 35 percent of the parish's total assessed valuation of property. The current debt limitation for the District is \$419,099,518, which is more than the District's outstanding general obligation debt.

Additional information on the District's long-term debt can be found in Note 10 on pages 35-36 of this report.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2011-2012 budget. Enrollment has stabilized after significant fluctuation the years after Hurricanes Katrina and Gustov. However maintaining competitive salaries for employees has become a major concern for the future. Also considered in the development of the budget is the local economy and the impact of the current

economic conditions nationally. There has been no growth in funding from the State in five years. Additionally, most State funded programs outside the Minimum Foundation Program have been drastically reduced.

These indicators were considered when adopting the budget for fiscal year 2012–2013. Budgeted expenditures in the General Fund increased by 1.5 percent to \$126,413,331 for fiscal year 2012–2013. No new programs were added to the School System’s 2011-2012 budget. There are no local pay increases planned for the 2011–2012 budget. However, increases in retirement and health insurance make up the total 1.5% increase.

Another major concern was the removal of the “Hold Harmless” provision in the State’s funding formula. This provision provided over eight million dollars to the District. This funding began phasing out during the 2008-2009 year and will be phased out over the next five years.

### **CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District’s finances and to demonstrate the District’s accountability for the resources it receives. If you have questions about this report or need additional information contact the Business Department, St. Charles Parish Public Schools, 13855 River Road, Luling, LA 70070.





# **Basic Financial Statements**

## ST. CHARLES PARISH SCHOOL BOARD

## STATEMENT OF NET ASSETS

June 30, 2012

ASSETS

Cash and cash equivalents	\$ 1,966,346
Investments	77,152,736
Receivables	9,897,800
Accrued interest	97,416
Inventory	272,108
Prepaid items	46,336
Capital assets:	
Land	7,561,373
Buildings	130,667,144
Furniture and equipment	14,648,627
Construction in progress	15,025,845
Accumulated depreciation	<u>(55,363,591)</u>
Total Assets	<u>\$ 201,972,140</u>

LIABILITIES

Accounts, salaries, and other payables	\$ 22,282,308
Interest payable	615,897
Long-term liabilities:	
Due within one year	9,740,000
Due in more than one year	<u>128,556,740</u>
Total Liabilities	<u>161,194,945</u>

## NET ASSETS

Invested in capital assets, net of related debt	66,824,398
Restricted for:	
Debt service	16,427,887
Capital projects	5,668,572
Unrestricted (deficit)	<u>(48,143,662)</u>
Total Net Assets	<u>40,777,195</u>
Total Liabilities and Net Assets	<u>\$ 201,972,140</u>

The notes to the basic financial statements are an integral part of this statement.

**St. Charles Parish School Board**  
**Statement of Activities**  
**For the Year Ended June 30, 2012**

	PROGRAM REVENUES			NET (EXPENSE)
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND CHANGES IN NET ASSETS
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 83,574,857	\$ 610,187	\$6,335,321	\$ (76,629,349)
Special programs	18,440,429	-	2,032,629	(16,407,800)
Support services:				
Student services	6,047,406	-	534,395	(5,513,011)
Instructional staff support	6,153,328	-	509,471	(5,643,857)
General administration	3,593,558	-	164,057	(3,429,501)
School administration	8,104,517	-	-	(8,104,517)
Business services	1,428,263	-	40,272	(1,387,991)
Plant services	18,923,861	70,549	1,801	(18,851,511)
Student transportation services	10,496,574	-	5,830	(10,490,744)
Central services	2,854,932	-	-	(2,854,932)
Food services	6,614,253	1,629,837	3,399,493	(1,584,923)
Community service programs	172,318	-	-	(172,318)
Interest on long-term debt	1,563,485	-	-	(1,563,485)
Total Governmental Activities	\$ 167,967,781	\$2,310,573	\$13,023,269	\$ (152,633,939)
Taxes:				
Property taxes, levied for general purposes				49,918,335
Property taxes, levied for debt services				6,392,492
Property taxes, levied for maintenance				5,181,651
Sales and use taxes, levied for general purposes				56,561,380
Sales and use taxes, levied for debt service				1,045,015
State revenue sharing				280,719
Grants and contributions not restricted to specific purposes:				
Minimum Foundation Program				29,236,452
Interest and investment earnings				190,282
Miscellaneous				59,313
Total general revenues and special items				148,865,639
Change in net assets				(3,768,300)
Net assets - July 1, 2011				44,545,495
Net assets - June 30, 2012				\$ 40,777,195

The notes to the basic financial statements are an integral part of this statement.



**ST. CHARLES PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS**

**Balance Sheet**

**June 30, 2012**

	GENERAL FUND	SINKING FUND NO. 1	CONSTRUCTION FUND	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL
<b>ASSETS</b>					
Cash and cash equivalents	\$567,257	\$ -	\$ 585	\$1,398,504	\$1,966,346
Investments	53,520,408	15,132,211	3,689,163	4,810,954.0	77,152,736
Receivables	6,154,529	14,013	48,654	2,690,604.0	8,907,800
Accrued Interest	97,416	-	-	-	97,416
Interfund receivables	2,280,551	-	-	-	2,280,551
Inventory	87,200	-	-	184,908	272,108
Prepaid Expenditures	46,336	-	-	-	46,336
<b>TOTAL ASSETS</b>	<b>\$62,753,697</b>	<b>\$15,146,224</b>	<b>\$3,738,402</b>	<b>\$9,084,970</b>	<b>\$90,723,293</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, salaries, and other payables	\$18,605,003	\$ -	\$905,911	\$1,781,394	\$21,292,308
Interfund payables	-	-	-	2,280,551	2,280,551
<b>Total Liabilities</b>	<b>18,605,003</b>	<b>-</b>	<b>905,911</b>	<b>4,061,945</b>	<b>23,572,859</b>
<b>Fund balances:</b>					
Restricted	-	15,146,224	2,832,491	4,838,117	22,816,832
Non-spendable	133,536	-	-	184,908	318,444
Committed	10,978,680	-	-	-	10,978,680
Unassigned	33,036,478	-	-	-	33,036,478
<b>Total Fund Balances</b>	<b>44,148,694</b>	<b>15,146,224</b>	<b>2,832,491</b>	<b>5,023,025</b>	<b>67,150,434</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$62,753,697</b>	<b>\$15,146,224</b>	<b>\$3,738,402</b>	<b>\$9,084,970</b>	<b>\$90,723,293</b>

The notes to the basic financial statements are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Assets  
June 30, 2012

Total Fund Balances at June 30, 2012 - Governmental Funds		<u>\$67,150,434</u>
Cost of capital assets at June 30, 2012	<u>167,902,989</u>	
Less - accumulated depreciation as of June 30, 2012:		
Buildings	(45,595,286)	
Movable property	<u>(9,768,305)</u>	<u>112,539,398</u>
Elimination of interfund assets and liabilities:		
Due from other funds	2,280,551	
Due to other funds	<u>(2,280,551)</u>	<u>-</u>
Long-term liabilities at June 30, 2012:		
Compensated absences	(7,981,233)	
Bonds payable	(40,935,000)	
Other Post Employment Benefits (OPEB)	(89,380,507)	
Accrued interest payable	<u>(615,897)</u>	<u>(138,912,637)</u>
Net Assets at June 30, 2012		<u><u>\$40,777,195</u></u>

The notes to the basic financial statements are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

## Statement of Revenues, Expenditures and Changes in Fund Balances

## GOVERNMENTAL FUNDS

For the Year Ended June 30, 2012

	GENERAL FUND	SINKING FUND NO. 1	CONSTRUCTION FUND	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL
<b>REVENUES</b>					
Local sources:					
Ad valorem tax	\$49,918,335	\$6,392,492	\$5,181,651	\$ -	\$61,492,478
Sales and use tax	\$56,561,380	-	-	1,045,015	57,606,395
Rentals, leases and royalties	\$70,549	-	-	-	70,549
Tuition	\$610,187	-	-	-	610,187
Earnings on investments	\$164,982	12,395	9,727	3,178	190,282
Food service income	-	-	-	1,629,837	1,629,837
Other	20,536	640	66,382	-	87,558
State sources:					
Restricted grants-in-aid	29,940,212	-	-	1,471,892	31,412,104
Federal sources:					
Restricted grants-in-aid:					
Direct	-	-	-	4,953,253	4,953,253
Subgrants	-	-	-	5,389,280	5,389,280
Corporate grants	-	-	-	757,558	757,558
Total revenues	137,286,181	6,405,527	5,257,760	15,250,013	164,199,481
<b>EXPENDITURES</b>					
Current					
Instruction:					
Regular programs	62,660,198	-	-	5,230,879	67,891,077
Special programs	16,407,800	-	-	2,032,629	18,440,429
Compensatory remedial programs	239,361	-	-	-	239,361
Support services:					
Student services	5,513,011	-	-	534,395	6,047,406
Instructional staff support	5,643,857	-	-	509,471	6,153,328
General administration	2,960,675	214,955	174,230	164,057	3,513,917
School administration	8,104,517	-	-	-	8,104,517
Business services	1,364,518	-	-	40,272	1,404,790
Plant services	8,416,692	-	10,282,815	1,801	18,701,308
Student transportation services	9,974,398	-	-	5,830	9,980,228
Central services	2,845,440	-	-	-	2,845,440
Food services	13,521	-	-	6,409,759	6,423,280
Community services	172,318	-	-	-	172,318
Capital outlay	-	-	3,853,240	9,915,062	13,768,302
Debt service:					
Principal retirement	-	2,745,000	-	2,035,000	4,780,000
Interest and bank charges	-	1,190,466	-	371,106	1,561,572
Total expenditures	124,316,306	4,150,421	14,310,285	27,250,261	170,027,273
Excess (deficiency) of revenues over expenditures	12,969,875	2,255,106	(9,052,525)	(12,000,248)	(5,827,792)
Other financing sources (uses)					
Transfers in	540	-	-	2,721,837	2,722,377
Transfers out	(2,721,837)	-	-	(540)	(2,722,377)
Total other financing sources (uses)	(2,721,297)	-	-	2,721,297	-
Net changes in fund balance	10,248,578	2,255,106	(9,052,525)	(9,278,951)	(5,827,792)
Fund balances at beginning of year	33,900,116	12,891,118	11,885,016	14,378,056	73,054,306
(Increase) in inventory (note 1-I)	-	-	-	(76,080)	(76,080)
Fund balances at end of year	\$44,148,694	\$15,146,224	\$2,832,491	\$5,023,025	\$67,150,434

The notes to the basic financial statements are an integral part of this statement.



## ST. CHARLES PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances to the Statement of Activities**

**For the Year Ended June 30, 2012**

Total net change in fund balances - governmental funds (Statement 5)	\$	<u>(5,827,792)</u>
--	----	--------------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

Expenditures for capitalized assets	13,768,302	
Less current year depreciation	<u>(4,122,410)</u>	<u>9,645,892</u>

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets

4,780,000

Liability for Other Post Employment Benefits (OPEB)

(11,837,664)

In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$4,792,849) exceeded the amounts earned (\$5,243,542) by \$450,693.

(450,693)

Increase in inventory

(76,130)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

(1,913)

Change in net assets of governmental activities (Statement 2)

\$ (3,768,300)

The notes to the basic financial statements are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2012

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>				
Local sources:				
Ad valorem tax	\$ 51,800,000	\$ 49,700,000	\$ 49,918,335	\$ 218,335
Sales and use tax	42,000,000	49,000,000	56,561,380	7,561,380
Rentals, leases and royalties	60,000	70,000	70,549	549
Tuition	486,500	500,000	610,187	110,187
Earnings on investments	650,000	450,000	164,982	(285,018)
Other	80,000	52,500	20,536	(31,964)
Total local sources	95,076,500	99,772,500	107,345,969	7,573,469
State sources:				
State equalization	28,500,000	28,500,000	29,236,452	736,452
State contribution for:				
Teachers Retirement System	7,200	12,000	12,626	626
Professional Improvement Program	75,000	48,000	57,148	9,148
State revenue sharing - net	185,000	189,000	284,373	95,373
Other state support	446,000	446,000	349,613	(96,387)
Total state sources	29,213,200	29,195,000	29,940,212	745,212
Federal sources	140,000	150,000	-	(150,000)
Total revenues	124,429,700	129,117,500	137,286,181	8,168,681
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular programs	64,378,826	63,459,765	62,679,033	780,732
Special programs	16,093,965	16,093,965	16,404,513	(310,548)
Compensatory remedial programs	270,876	220,876	239,361	(18,485)
Support services:				
Student services	5,171,825	5,171,825	5,509,546	(337,721)
Instructional staff support	4,939,082	5,313,295	5,633,620	(320,325)
General administration	2,615,423	2,915,423	2,959,799	(44,376)
School administration	8,032,688	8,032,687	8,110,622	(77,935)
Business services	1,185,989	1,185,989	1,365,667	(179,678)
Plant services	9,413,734	9,299,470	8,419,807	879,663
Student transportation services	9,172,438	9,946,388	9,975,167	(28,779)
Central services	2,564,618	2,756,156	2,849,334	(93,178)
Food services	33,500	33,500	14,518	18,982
Community services	122,226	122,226	172,318	(50,092)
Total expenditures	123,995,190	124,551,565	124,333,305	218,260
Excess of Revenues Over Expenditures	434,510	4,565,935	12,952,876	8,386,941
Other Financing Sources (Uses)				
Transfers in	10,000	10,000	540	(9,460)
Transfers out	(1,942,760)	(2,109,621)	(2,721,837)	(612,216)
Total other financing sources (uses)	(1,932,760)	(2,099,621)	(2,721,297)	(621,676)
Excess of Revenues and Other Sources Over Expenditures		2,466,314	10,231,579	7,765,265
Encumbrances outstanding at year-end		-	216,331	216,331
Prior year encumbrances expended in current year		-	(199,332)	(199,332)
Fund balances at beginning of year		22,768,981	33,900,116	11,131,135
Fund balances at end of year		\$ 25,235,295	\$ 44,148,694	\$ 18,913,399

The notes to the basic financial statements are an integral part of this statement.

**ST. CHARLES PARISH SCHOOL BOARD**  
**STATEMENT OF FIDUCIARY NET ASSETS**

**June 30, 2012**

	<u>Trust Fund</u>	<u>Agency Funds</u>
<b><u>ASSETS</u></b>		
Cash	\$ -	\$ 1,455,662
Investments	227,138	373,649
Accounts receivable	17,096	9,716,239
Total Assets	<u>\$ 244,234</u>	<u>\$ 11,545,550</u>
<b><u>LIABILITIES</u></b>		
Liabilities		
Deposits due others:		
Due to student groups	\$ -	\$ 1,716,375
Escrow deposits	-	112,936
Due to other governments	23,501	9,716,239
Total Liabilities	<u>23,501</u>	<u>\$ 11,545,550</u>
Net Assets		
Restricted for scholarships	<u>220,733</u>	
Total Liabilities and Net Assets	<u>\$ 244,234</u>	

The notes to the basic financial statements are an integral part of this statement.



**ST. CHARLES PARISH SCHOOL BOARD**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**TRUST FUND**

**For the year ended June 30, 2012**

	<u>2012</u>
<u>ADDITIONS</u>	
Interest income	\$ <u>3,111</u>
Total additions	<u>3,111</u>
<u>DEDUCTIONS</u>	
Scholarships	<u>9,000</u>
Total deductions	<u>9,000</u>
Net income	(5,889)
Net assets at beginning of year	<u>226,622</u>
Net assets at end of year	\$ <u><u>220,733</u></u>

The notes to the basic financial statements are an integral part of this statement.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Organization** — The St. Charles Parish School Board (the School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing free public education for the children within St. Charles Parish. The School Board is authorized by LRS 17:81 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eight members who are elected from eight districts for a term of four years.

The School Board operated 18 schools within the parish with a total enrollment of 9,766 pupils for the year of which 317 are prekindergarten. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate accounting principles generally accepted in the United States of America ("generally accepted accounting principles") and reporting standards with respect to activities and transactions of state and local government entities. The GASB codification of governmental accounting and financial reporting standards is recognized as generally accepted accounting principles for state and local governments.

GASB Topic 2100, *Defining the Financial Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, activities, et cetera, that are not legally separate from the School Board. There are no separate component units combined to form the School Board reporting entity. The School Board is not financially accountable to any other governmental agency.

**Fund Accounting** — The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The School Board maintains the following six fund types:

#### **Governmental Fund Types:**

*General Fund* — The General Fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be reported in other funds

*Special Revenue Funds* — Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

*Debt Service Funds* — Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

*Capital Project Funds* — Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

#### **Fiduciary Fund Types:**

*Trust Fund* — The Trust Fund is used to account for assets held by the School Board in a trustee capacity. The Trust Fund is a private purpose trust fund which provides scholarships to qualified graduates of St. Charles Parish Schools.

*Agency Funds* — The Agency Funds are used to account for assets held by the School Board in a custodial capacity (assets equal liabilities). The Agency Funds do not involve measurement of results of operations. The School Board accounts for the Student Activity Fund, Sales Tax Fund and Region 1 Service Center fund as agency funds. The Student Activity Fund accounts for funds generated by students for their activities. The Sales Tax Fund accounts for the funds collected by the Sales Tax Department, a collecting agent for the entire parish. The School Board serves as fiscal agent for the State of Louisiana Region 1 Service Center fund.

**Basis of Accounting/Measurement Focus — Government-Wide Financial Statements (GWFS)** — The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund balance level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. In presenting the GWFS, activities that are exchanges creating assets or liabilities between funds are eliminated to prevent the overstatement of assets and liabilities. Interfund services that are provided and used are not eliminated in the process of consolidation.

**Program Revenues** — Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's General Revenues.

**Allocation of Indirect Expenses** — The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.



## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The School Board reports the following major governmental funds:

*General Fund* is the principal operating fund of the School System and receives most of the revenues derived by the School System from local (principally property and sales taxes) and State sources. General Fund expenditures represent the costs of general School System operations and include functional categories of instruction, supporting services and non-instruction. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

*Sinking Fund #1* is a fund that is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 2011 through March 1, 2022.

*Construction Fund* is a fund that is used to account for major construction projects of the school system. Its revenues are derived from a dedicated property tax millage. Additionally, this fund is supplemented by transfers from the General Fund.

None of the other funds are individually significant enough to be considered a major fund. Non-major funds include eight Special Revenue Funds, three Debt service funds and two Capital Projects Funds.

**Basis of Accounting/Measurement Focus — Fund Financial Statements** — Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All government fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included in the balance sheet. This is referred to as the modified accrual basis of accounting. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the Governmental Fund Types. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year-end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirement have been met and, when such funds are received, they are recorded as deferred revenue until earned.

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, becoming due on November 15 of each year and becoming delinquent on December 31. Taxes are generally collected in December of the current year and January and February of the ensuing year. Ad valorem taxes are recognized when levied to the extent that they are determined to be currently collectible. Taxes were levied on August 10, 2011. Any taxes not collected by June 30, 2012 are considered uncollectible.

Sales tax is payable on the 20th of the month following the sale.

**Other Financing Sources (Uses)** — Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses).

**Trust and Agency Funds** — The Trust Fund and Agency Funds are maintained on a cash basis of accounting; however, the funds, as reported in the accompanying financial statements, have been converted to an accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The Trust Fund is accounted for on a flow of economic resources measurement focus while the Agency Funds have no measurement focus. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

**Budgetary Accounting** — The proposed budget, for the fiscal year beginning July 1, 2011 and ending June 30, 2012, was made available for public inspection and comments from taxpayers, at the School Board office on June 10, 2011. At the July 6, 2011 meeting, the proposed budget was legally adopted by the School Board and revised on May 16, 2012. The School Board adopts budgets for the General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds. The budgets are prepared on a basis that differs from generally accepted accounting principles.

The budget, which included proposed expenditures and the means of financing them, was published in the official journal fifteen days prior to the public hearing.

Formal budgetary integration is employed as a management control device during the year. The School Board approves budgets at the fund level giving management the authority to transfer amounts between line items within any fund. However, when management is aware that actual revenues, within a fund, are failing to meet estimated annual budgeted revenues, and/or, actual expenditures exceed budgeted expenditures, by five percent or more, a budget amendment is adopted in an open meeting to reflect such change. Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments. The budget was amended on May 16, 2012. The expenditures were adjusted by one and nine tenths percent while projected revenues increased by four tenths of one percent.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (non-GAAP basis) and Actual (Statement 7) includes encumbrances and, thus, differs from expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (Statement 5) by the amount of encumbrances outstanding at year-end (as reflected within Statement 7).

**Use of Estimates** — The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**Encumbrances** — Encumbrance accounting is employed as an extension of formal budgetary integration in the Governmental Fund Types. Purchase orders are recorded for the expenditures of monies in order to reserve that portion of the applicable appropriation. Encumbrances do not constitute GAAP expenditures or liabilities. Encumbrances represent authorization for expenditures in subsequent years. Unencumbered appropriations lapse at year-end.

**Cash and Investments** — All cash deposits of the School Board are held at financial institutions. At year-end, the carrying amount of the School Board's deposits was \$3,422,008 and the bank balance was \$5,881,337. The difference is primarily due to outstanding checks or deposits in transit at June 30, 2012. Of the bank balance, \$586,733 was covered by Federal depository insurance. In compliance with state laws, those deposits not covered by depository insurance are secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As a result of the pledging of additional securities by custodial banks in the School Board's name, the School Board does not have any custodial credit risk at June 30, 2012. The School Board recognizes all purchases of investments with a maturity of three months or less, except for short term repurchase agreements, as cash equivalents.

**Credit Risk** — Statutes authorize the School Board to invest in the following types of investment securities:

- (1) Fully-collateralized certificates of deposit issued by qualified commercial banks federal credit unions and savings and loan associations located within the State of Louisiana.
- (2) Direct obligations of the U. S. Government, including such instruments as treasury bills, treasury notes and treasury bonds. Obligations of U. S. Government agencies that are deliverable on the Federal Reserve System.
- (3) Repurchase agreements in government securities in (2) above made with the 36 primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The School Board has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The State limits investments to securities backed by the U. S. Government investments secured by U. S. Government securities. At June 30, 2012 the investment in the State investment pool was rated AAA by Standard & Poor's and Aaa by Moody's Investors Service. The School Board's investments in Federal National Mortgage Association and other Federal Agencies obligations were rated AAA by Standard and Poor's and Aaa by Moody's Investors Service. The School Board has no limit on the amount it may invest in any one issuer so long as State's restrictions are followed. Excluding Federal Agency obligations and the state investment pool, the School Board had a certificate of deposit of \$473,649 at June 30, 2012 in its investment portfolio; this investment was secured by the pledge of specific investments in amounts in excess of the carrying value of the School Board's Investment.

As of June 30, 2012 the School Board had the following investments in its internal investment pool:

	<u>Maturities</u>	<u>Fair Value</u>
State Investments Pool	3 months average	\$ 30,968,061
Certificate of Deposit	August 2012–June 2013	473,649
Federal National Mortgage Association	November 2013–March 2015	19,467,914
Federal Home Loan Bank	October 2012–February 2014	16,824,434
Federal Home Loan Mortgage Corporation	October 2013	5,012,240
Federal Farm Credit Banks	November 2012	<u>5,007,225</u>
Total		77,753,523
Portion owned by Trust and Agency Funds		<u>(600,787)</u>
Investment held for Governmental Funds		<u>\$ 77,152,736</u>

**Interest Rate Risk** — As a means of limiting its exposure to fair value losses arising from rising interest rates, the School Board's investment policy requires that (i) greater than 40% of the portfolio mature within 30 days, (ii) the final maturity of the portfolio may not exceed three years and (iii) the weighted average maturity may not exceed two years. At June 30, 2012, \$48,229,476 of the investment portfolio matured within twelve months. Callable securities held in the portfolio at June 30, 2012 are expected to be called.

**Custodial Credit Risk** — For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School Board would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At June 30, 2012 the School Board is not exposed to custodial credit risk with respect to its investments because all investments except for the state investment pool (LAMP) as noted below, are either insured by federal depository insurance, registered in the name of the School Board or collateralized by other investments pledged in the name of the School Board.



## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA – R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

LAMP's investment guidelines also permit the investment in government-only money market funds. In its Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." LAMP's Investment Guidelines were also amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

**Inventory** — Inventories of the General Fund and Special Revenue Funds are stated at cost, under the first in first out (FIFO) method of accounting, and consist of expendable supplies held for consumption. The General Fund costs are recorded as expenditures at the time the items are consumed. The Special Revenue Funds costs are recorded as expenditures at the time the items are purchased and inventories are determined at the end of the year. Inventories at year-end are equally offset by a fund balance reserve except commodity inventory, which is shown as deferred revenue.

**Capital Assets** — Capital assets consist of land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. All capital assets are stated at historical cost or estimated historical cost if historical cost is not available. Donated capital assets are stated at fair market value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20-30 years
Buildings and building improvements	25-50 years
Furniture and fixtures	5-10 years
Vehicles	8-10 years
Equipment	5-10 years

#### **Compensated Absences:**

The following information was used to determine information presented in the accompanying statements:

- (1) Vacation is earned from July 1 through June 30. Only twelve-month employees accrue vacation. The amount of vacation claimed during the fiscal year is the reported expenditure of that period in the General Fund. A long-term liability of \$257,021 has been reported for vacation and salary-related benefits in the Government-Wide Financial Statements. This liability represents accumulated vacation at June 30, 2012 and any current portion would be insignificant to the General Fund.
- (2) Employees are awarded sick leave on July 1 for the upcoming year. Nine, ten, eleven and twelve-month employees receive ten, eleven, twelve, and thirteen days, respectively. These days may be accumulated until retirement. On termination, other than retirement, no accumulated sick leave is granted. On retirement, an employee receives credit for a maximum of 25 accumulated days. The state partially reimburses the School Board for accumulated sick leave paid retirees in the year subsequent to that in which the benefit is paid.

The amount of sick leave expenditure reported in the General Fund for the fiscal year is the amount actually claimed by employees during that period. A long-term liability of \$5,415,858 representing sick leave and salary-related benefits is reported in the Government-Wide Financial Statements. This liability is an estimate based upon historical experience of those benefits paid by the School Board.

- (3) Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Leave may only be taken for rest and recuperation (approved by the doctor) or professional and cultural improvement. All sabbatical leaves must be approved by the School Board.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The School Board is limited to granting sabbatical leaves totaling a maximum of 5% of eligible employees in any one year. The employee receives his/her salary less a 35% reduction.

The sabbatical leave expenditures reported in the General Fund represents actual sabbatical leave claimed during the fiscal year. A long-term liability of \$2,308,354 representing sabbatical leave and salary-related benefits is reported in the Government-Wide Financial Statements.

**Fund Balance** — In accordance with GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School Board is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components — nonspendable, restricted, committed, assigned and unassigned.

**Nonspendable** — This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Restricted** — This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School Board to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

**Committed**—This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision making authority which includes the resolutions of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (resolution) it employed previously to commit those amounts.

**Assigned** — This component consists of amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the District, Superintendent, or their designee as established in the School Board's Fund Balance Policy.

**Unassigned** — This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School Board's policy to use committed resources first, then assigned, and then unassigned as they are needed.

# NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

## 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The composition of fund balance at June 30, 2012 is as follows:

	<u>General Fund</u>	<u>Sinking Fund #1</u>	<u>Construction Fund</u>	<u>Other Nonmajor Governmental Fund</u>	<u>Total</u>
Restricted for grant purposes	\$ -	\$ -	\$ -	\$ 720,373	\$ 720,373
Restricted for debt service		15,146,224		1,281,663	16,427,887
Restricted for capital projects			2,832,491	2,836,081	5,668,572
Nonspendable — inventory	87,200			184,908	272,108
Nonspendable — prepaid expenditure	46,336				46,336
Committed for school activities	300,000				300,000
Committed for self insurance	178,680				178,680
Committed for maintenance	2,000,000				2,000,000
Committed for bus replacement	500,000				500,000
Committed for property insurance	8,000,000				8,000,000
Total restricted, committed and non-spendable	<u>\$11,112,216</u>	<u>\$15,146,224</u>	<u>\$ 2,832,491</u>	<u>\$5,023,025</u>	<u>\$34,113,956</u>

Committed for school activities is for the replacement of band uniforms.

Committed for self-insurance represents an amount set aside for vehicle physical damage claims.

Committed for maintenance is set aside for maintenance projects based on the capital improvement list.

Committed for bus replacement represents the plan approved in the passage of the one-cent sales tax.

Committed for property insurance represents the amount set aside for deductibles for named storms.

**Interfund Receivables and Payables** — On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables or payables.” These amounts are eliminated in the statement of net assets except for residual amounts which are a result of due from fiduciary funds.

**Sales and Use and Ad Valorem Tax** — The sales and use tax department of the School Board collects all sales and use taxes for St. Charles Parish. At June 30, 2012, the sales tax department collected a five percent sales and use tax of which two percent is collected for the St. Charles Parish Council for a stipulated fee. The remaining three percent of the sales and use tax can be used by the School Board for any lawful school purpose. Approximately seven percent of collections are deposited into the debt service funds of the School Board as required by bond indenture and the balance is deposited into the General Fund.

The cost of collecting sales and use tax for the year ended June 30, 2012 amounted to \$938,672. This expense was reduced by a reimbursement from the St. Charles Parish Council of \$510,944 and recovered audit and legal costs of \$52,042. The net cost of collection to the St. Charles School Board was \$375,686 which is included in the general administration expenditures of the General Fund.

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission by December 1st. The tax is delinquent thirty days after the due date. The tax is levied based on property values



## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

determined by the St. Charles Parish Assessor's Office. All property is assessed at an average of 13% of its fair market value. The Parish has no official lien date. The tax is billed and collected by the St. Charles Parish Sheriff's office, which receives a certain millage for its service.

**Prepaid Items** — Prepaid items are recorded under the consumption method.

**New Reporting Standards** — In December 2009, the GASB issued GASB Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multi-Employer Plans* (GASB 57). This Statement (1) enables certain agent employers to use the alternative measurement method as an alternative to a full actuarial valuation, (2) adjusts the requirement that a defined benefit OPEB plan obtain an actuarial valuation, and (3) clarifies that the same frequency and timing of determining OPEB measures are required for both agent multiple-employer plans and their participating employers. GASB 57 is effective for the School Board for the year ending June 30, 2012. The adoption of GASB 57 did not have an impact on its financial statements.

In December 2010, the GASB issued GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* (GASB 62). GASB 62 specifically identifies and consolidates the accounting and financial reporting provisions that apply to state and local governments and is effective for the School Board for the year ending June 30, 2013. The adoption of the GASB 62 will not have an impact on the financial statements.

A variety of other accounting standards have recently been issued by GASB for which the School Board has not yet determined the effect, if any, that the implementation of such standards would have on its financial statements.

### 2. SALES AND USE TAXES PAID UNDER PROTEST

As of June 30, 2012 there was \$112,911 of sales and use taxes paid under protest. This protest began in May 2010 by a medical supply company.

### 3. EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures (on a budgetary basis) which exceeded budgeted expenditures for the year ended June 30, 2012:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Revenue Funds:			
NCLB Title I	\$ 1,985,336	\$ 1,994,502	\$ (9,166)
Headstart/Early Headstart	1,553,358	1,553,760	(402)
IDEA	1,885,256	2,032,629	(147,373)
Other Grants	1,975,874	2,413,246	(437,372)
Debt Service Funds:			
Sinking Fund No. 3	1,042,262	1,043,112	(850)

The variances in the Special Revenue Funds were due to additional funds allocated to the District. The increase in the Debt Service Funds was due to a refunding of general obligation bonds and additional agent fees.

# NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

## 4. RECEIVABLES

The receivables of \$9,897,800 June 30, 2012 are comprised of the following:

Taxes receivable	\$5,828,499
Due from Other Governments:	
Federal	2,408,451
State	339,615
Due from fiduciary funds	23,501
Insurance recoverables	990,000
All other	307,734
	<u>\$9,897,800</u>

## 5. LEVIED TAXES

The following is a summary of levied ad valorem tax millages:

Parishwide Taxes:	
Constitutional tax	4.10
Maintenance tax	41.66
Construction tax	4.75
Bond and interest tax	5.86

## 6. CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
Nondepreciable Assets:				
Land	\$ 7,561,373	\$ -	\$ -	\$ 7,561,373
Construction in progress	9,570,604	12,830,563	7,375,322	15,025,845
Depreciable Assets:				
Building and improvements	123,305,153	7,375,322	13,331	130,667,144
Furniture and equipment	13,850,908	937,739	140,020	14,648,627
Total	<u>\$154,288,038</u>	<u>\$21,143,624</u>	<u>\$7,528,673</u>	<u>\$167,902,989</u>
Less accumulated depreciation for:				
Building and improvements	\$ 42,445,959	\$ 3,162,658	\$ 13,331	\$ 45,595,286
Furniture and equipment	8,948,573	959,752	140,020	9,768,305
Total	<u>\$ 51,394,532</u>	<u>\$ 4,122,410</u>	<u>\$ 153,351</u>	<u>\$ 55,363,591</u>
Capital assets — net	<u>\$102,893,506</u>	<u>\$17,021,214</u>	<u>\$7,375,322</u>	<u>\$112,539,398</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 6. CHANGES IN CAPITAL ASSETS - CONTINUED

Depreciation expense was charged to governmental functions as follows:

Instruction — Regular	\$ 3,156,062
Support services:	
General administration	79,641
Business services	23,473
Plant services	222,553
Student transportation services	516,346
Central services	9,492
Food services	114,843
	<u>\$ 4,122,410</u>

### 7. PAYABLES

Accounts, salaries and other payables of \$22,282,308 at June 30, 2012 consist of the following:

Accrued salaries	\$ 8,371,358
Accrued benefits and payroll withholding	7,698,898
Insurance liabilities	3,254,742
Payable to vendors	2,957,310
	<u>\$ 22,282,308</u>

### 8. RETIREMENT PLAN

The School Board provides pension benefits for all employees through two separate cost-sharing, multiple-employer, defined benefit public employee retirement systems - the Teachers' Retirement System of Louisiana (TRSL), Regular and Plan A; and the Louisiana School Employees' Retirement System (LSERS). Each plan is administered by a board elected from its membership and issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Teachers Retirement System of Louisiana	Louisiana School Employees Retirement System
Post Office Box 94123	Post Office Box 44516
Baton Rouge, Louisiana 70804-9123	Baton Rouge, Louisiana 70804-4516
(225) 925-6446	(225) 924-6484

All employees who meet the legal definition of teacher are eligible for membership in the Teachers' Retirement System upon employment. Teachers' Retirement System - Plan A was formed in 1983 when the Teachers' Retirement System merged with the Louisiana School Lunch Retirement System. School Board employees who were in the School Lunch System were transferred into Teachers' — Plan A. This system retained the same benefits and contribution rates as the Louisiana School Lunch Retirement System. All lunch employees hired after July 1, 1983 were enrolled in Teachers' — Regular.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 8. RETIREMENT PLAN - CONTINUED

Employees participating in the Teachers' Retirement System — Regular are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of service, or at any age with 30 years of creditable service. The retirement benefit is 2% or 2.5% (depending on years of service and age) of the member's average salary of the 36 highest successive months of employment multiplied by the number of years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

Employees participating in the Teachers' Retirement System - Plan A are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of creditable service, or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% or 3% (depending on the years of service or age) of average compensation for the highest 36 consecutive months of employment multiplied by years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

The Louisiana School Employees' Retirement System provides retirement benefits for non-teacher school employees excluding those classified as lunch workers within the Public Educational System of Louisiana. Membership is mandatory for all employees under age 60, employed by the School Board on a permanent basis more than 20 hours per week. Employees are entitled to a retirement benefit at age 60 with 10 years of creditable service, at age 55 with 25 years of creditable service or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% of the average compensation for the 3 highest consecutive years of service multiplied by the number of years of service. For members entering the system prior to July 1, 1986, a supplementary allowance of \$24 per annum is also provided for each year of service. The system also provides death and disability benefits. Benefits are established by state legislation.

For the years ended June 30, 2012, 2011 and 2010, state legislation has established the obligation of the School Board for contributions at 23.7%, 20.2% and 15.5% of employee earnings, respectively, for the Teachers' Regular Plan, and 23.7%, 20.2% and 15.5% of employee earnings, respectively, for the Teachers' Plan A. Additionally, for the years ended June 30, 2012, 2011 and 2010, state legislation has established the obligation of the employees for contributions at 8% employee earnings, for Teachers' Regular Plan and 9.1% for Teachers Plan A. For the years ended June 30, 2012, 2011 and 2010, the Louisiana School Employees Retirement System, the members portion was 7.5%, 7.5% and 7.5% of employee earnings respectively. The employer's portion for the years ended June 30 2012, 2011 and 2010 was 28.6%, 24.3% and 17.6% of employee earnings respectively.

Contributions to these retirement systems made and required were as follows for the years ended June 30:

	<u>Regular</u>	<u>Plan A</u>	<u>Employees</u>
School Board — FY2012	\$ 14,542,810	\$ 30,133	\$ 2,242,692
Employees — FY2012	5,326,818	11,570	584,918
School Board — FY2011	12,507,340	24,434	1,961,027
Employees — FY2011	5,412,490	11,008	598,173
School Board — FY2010	8,844,642	20,715	1,555,068
Employees — FY2010	5,187,089	12,162	561,430



# NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

## 9. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

**Plan Description** — Substantially all of the board's employees become eligible for those benefits if they reach normal retirement age or obtain disability retirement while working for the Board. There are 756 and 806 participants currently eligible to receive health care and life insurance benefits, respectively. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board.

**Funding Policy** — The contribution requirements of plan members and the school system are established and may be amended by the state legislature. The required contribution is based on projected pay-as-you-go financing requirements and paid through the General Fund. For fiscal year 2012, the District contributed \$5,618,913 and an additional \$785,701 was paid by plan members receiving benefits. This is a single employer plan. There are no audited statements for the plan.

**Annual OPEB Cost and Net OPEB Obligation** — The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Topic P50, Postemployment Benefits Other Than Pension Benefits — Employer Reporting. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation (dollar amounts in thousands):

Annual required contribution	\$ 19,601
Interest on net OPEB obligations	2,714
Adjustment to annual required contribution	<u>(4,216)</u>
Annual OPEB cost (expense)	18,099
Contributions made	<u>(6,261)</u>
Increase in net OPEB obligation	11,838
Net OPEB obligation — beginning of year	<u>77,543</u>
Net OPEB obligation — end of year	<u>\$ 89,381</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012 was as follows (dollar amounts in thousands)

<u>Fiscal Year</u> <u>Ended</u>	<u>OPEB</u> <u>Cost</u>	<u>Annual OPEB</u> <u>Cost Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
2010	\$ 25,937	16.4 %	\$ 57,044
2011	25,567	19.8	77,543
2012	18,099	34.6	89,381

# NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

## 9. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS - CONTINUED

The increase in the net OPEB obligation is due to the combination of additional years of liability and the increased cost of health insurance.

**Funded Status and Funding Progress** — As of June 30, 2012, the most recent actuarial valuation date, the plan was 0.0 percent funded. The actuarial accrued liability for benefits was \$232 million, and there was no actuarial value of assets resulting in an unfunded actuarially accrued liability (UAAL) of \$232 million. The covered payroll (annual payroll of active employees covered by the plan) as of June 30, 2012 was \$62.7 million, and the ratio of the UAAL to the covered payroll was 369.2 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented below, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions** — Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan member to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of calculations. The assumption for inflation is based on medical trend inflation.

In the June 30, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 3.5% investment rate of return (net of administrative expenses), which is the expected long-term investment returns on the employer's own investments, and an annual healthcare cost trend rate of 10% for retirees under age 65 and 9% for retirees over age 65 initially, reduced by decrements to an ultimate rate of 4% and 3.5% respectively after ten years. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2012, was thirty years.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) — Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
July 1, 2010	\$ -	\$ 272,849,300	\$ 272,849,300	- %	\$ 80,100,000	340.6 %
July 1, 2011	-	272,849,300	272,849,300	-	81,900,000	333.1
July 1, 2012	-	232,436,599	232,436,599	-	62,683,770	370.8

# NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

## 10. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term obligation transactions for the year ended June 30, 2012:

	<u>Debt</u>	<u>Absences</u>	<u>Benefits</u>	<u>Total</u>
Long-term obligations at July 1, 2011	\$45,715,000	\$ 7,530,540	\$77,542,843	\$130,788,383
Additions		5,243,542	19,600,629	24,844,171
Deductions	<u>4,780,000</u>	<u>4,792,849</u>	<u>7,762,965</u>	<u>17,335,814</u>
Long-term obligations at June 30, 2012	<u>40,935,000</u>	<u>7,981,233</u>	<u>89,380,507</u>	<u>138,296,740</u>
Due within one year	<u>\$ 4,940,000</u>	<u>\$ 4,800,000</u>	<u>\$ -</u>	<u>\$ 9,740,000</u>

Compensated absences are liquidated through the General Fund and Special Revenue Funds.

The School Board has revenue and general obligation bonds with maturities from 2012 to 2022 and interest rates ranging from 2.00% to 5.00% as shown below:

<u>Description</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Amounts Outstanding</u>	<u>Maturing</u>
General Obligation Bonds:				
April 1, 2004	\$9,540,000	2.00-5.00%	\$5,575,000	March 1, 2022
March 1, 2010 Refunding	20,980,000	2.00-4.50	20,670,000	March 1, 2022
Sales Tax Debt — May 1, 2009 Refunding	8,440,000	3.64	6,425,000	February 1, 2019
Qualified School Construction Bonds — December 1, 2009	10,000,000	1.25	8,000,000	December 16, 2019
Certificates of Indebtedness — March 1, 2003	2,085,000	3.68	265,000	September 1, 2012
Total Outstanding as of June 30, 2012			<u>\$40,935,000</u>	

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing districts and by a pledge of one cent on sales tax collections. In addition, at June 30, 2012, the School Board had accumulated \$16,427,887 in the Debt Service Funds for future debt requirements. The bonds are due, in total by year, as follows:

<u>Year Ending</u>	<u>Bond Payment</u>	<u>Interest Payment</u>	<u>Total</u>
<u>June 30</u>			
2013	\$ 4,940,000	\$ 1,442,946	\$ 6,382,946
2014	4,830,000	1,296,704	6,126,704
2015	4,980,000	1,149,196	6,129,196
2016	4,145,000	995,664	5,140,664
2017	4,055,000	818,208	4,873,208
2018	4,180,000	699,446	4,879,446
2019	4,310,000	575,810	4,885,810
2020	4,390,000	447,100	4,837,100
2021	2,490,000	223,500	2,713,500
2022	<u>2,615,000</u>	<u>117,675</u>	<u>2,732,675</u>
Total	<u>\$ 40,935,000</u>	<u>\$ 7,766,249</u>	<u>\$ 48,701,249</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 10. CHANGES IN GENERAL LONG-TERM DEBT - CONTINUED

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2012, the statutory limit was \$419,099,518 and outstanding bonded general obligation debt totaled \$26,245,000.

### 11. DUE FROM/TO OTHER FUNDS

Individual fund balances due from/to other funds at June 30, 2012 are as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 2,280,551	\$ -
Other Governmental Funds	<u>-</u>	<u>2,280,551</u>
Total	<u>\$ 2,280,551</u>	<u>\$ 2,280,551</u>

The amount from the Other Governmental Funds is primarily made up of salaries paid by the General Fund payroll account to be reimbursed by the other funds.

Individual transfers by fund type for the year ended June 30, 2012 are as follows:

<u>Transfers To or From</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund:		
Other Nonmajor Funds	\$ <u>540</u>	\$ <u>2,721,837</u>
Total General Fund	<u>540</u>	<u>2,721,837</u>
Other Nonmajor Governmental Funds — General Fund	<u>2,721,837</u>	<u>540</u>
Total	<u>2,721,837</u>	<u>540</u>
Total Transfers	<u>\$ 2,722,377</u>	<u>\$ 2,722,377</u>

The General Fund received a transfer of funds from the Debt Service Funds for interest earned in excess of the required amount, while transferring out prior years pay increases for the Special Revenue Funds. The General Fund transfers funds to the Debt Service Funds for repayment of revenue bonds issued in FY2000 and refunded in FY2009. The General Fund also transfers to the Lunch Fund and Capital Projects Fund #2 within the Nonmajor Funds.



## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 12. CONTINGENT LIABILITIES

The School Board is exposed to risk of loss due to property damage, general liability and theft. In order to minimize the effects of these potential threats the School Board purchases commercial insurance covering property insurance, general liability, professional liability and employee bonding insurance. The School Board is involved in several other lawsuits. All cases are covered by the Board's insurance. There were no material changes in the coverage from prior year. The maximum exposure of the school District is the insurance deductible of \$100,000, and in the opinion of the legal counsel for the School Board, resolution of these cases in excess of the insurance coverage is unlikely and would not involve a substantial liability for the School Board.

The School Board is currently self-insured for workmen's compensation insurance. Premiums were paid into the General Fund and were available to pay claims, claims reserves and administrative costs of the program. An excess coverage policy was purchased by the School Board to limit its potential exposure. Under the excess workers' compensation policy, the School Board pays all individual claims up to \$400,000 with a maximum exposure of \$1,000,000. There has been no change in the exposure from the prior year. The School Board secured an irrevocable letter of credit as required by the Office of Workers' Compensation in the amount of \$100,000. As of June 30, 2012, an accrual for open and known instances has been recorded in the accompanying financial statements in the amount of \$3,254,742 for liabilities from the previous years. This liability is included in accounts payable on Statement 1. Changes in the workers' compensation claims liability amount in fiscal years 2012 and 2011 were:

	<u>2012</u>	<u>2011</u>
Balance at beginning of Fiscal Year	\$ 2,553,165	\$ 2,063,886
Claims and changes in estimates	2,073,770	909,944
Claims payments	<u>(1,372,193)</u>	<u>(420,665)</u>
Balance at end of Fiscal Year	<u>\$ 3,254,742</u>	<u>\$ 2,553,165</u>

### 13. FEDERAL GRANTS

The School Board participates in a number of Federally assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Management is aware of none that would involve a substantial liability for the School Board.

### 14. COMMITMENTS

The Board has a computer maintenance contract with Bellwether Technologies Corporation from July 1, 2012 through June 30, 2014 with an annual payment of \$372,573 for FY12 and increasing by three percent each additional year.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2012

### 15. BUDGET TO GAAP RECONCILIATION

The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual presents comparisons of the legally adopted original budget and final budget (non-GAAP basis) with actual data on a budgetary basis. In the General Fund, accounting principles applied for purposes of developing data on the budgetary basis differ from those used to present financial statements in conformity with GAAP. A reconciliation of this basis and timing differences is presented below:

Excess of revenues and other financing sources over expenditures	
Adjustments:	\$ 10,231,579
To reverse June 30, 2012 encumbrances recorded as expenditures on the budgetary basis	216,331
To add back prior year's encumbrances paid in 2012 but not recorded as expenditures in 2012	<u>(199,332)</u>
Excess of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	<u>\$ 10,248,578</u>

### 16. SUBSEQUENT EVENTS

The School Board has evaluated subsequent events through December 14, 2012 the date the financial statements were available to be issued. In October 2010, the School District No.1 of the Parish of St. Charles issued \$25 million of tax exempt-revenue bonds through Southwest Securities, Inc with a 2.701% average interest rate payable semi-annually and principal payments due through March 2023. The bonds are unsecured and were issued to finance various construction projects and equipment purchases. Such bonds represent the first phase of the \$45 million total bond issue approved by the voters on April 21, 2012. Additionally, during fiscal 2012, the Office of Homeland Security began an audit of funds received by the district as a result of damages incurred from Hurricanes Katrina and Gustav. Although not yet finalized, initial findings indicate a portion of payments previously received are disallowable and are required to be returned to the Office of Homeland Security. The School Board has retained counsel to contest such findings and management is not yet able to determine the impact on the financial statements.

\* \* \* \* \*



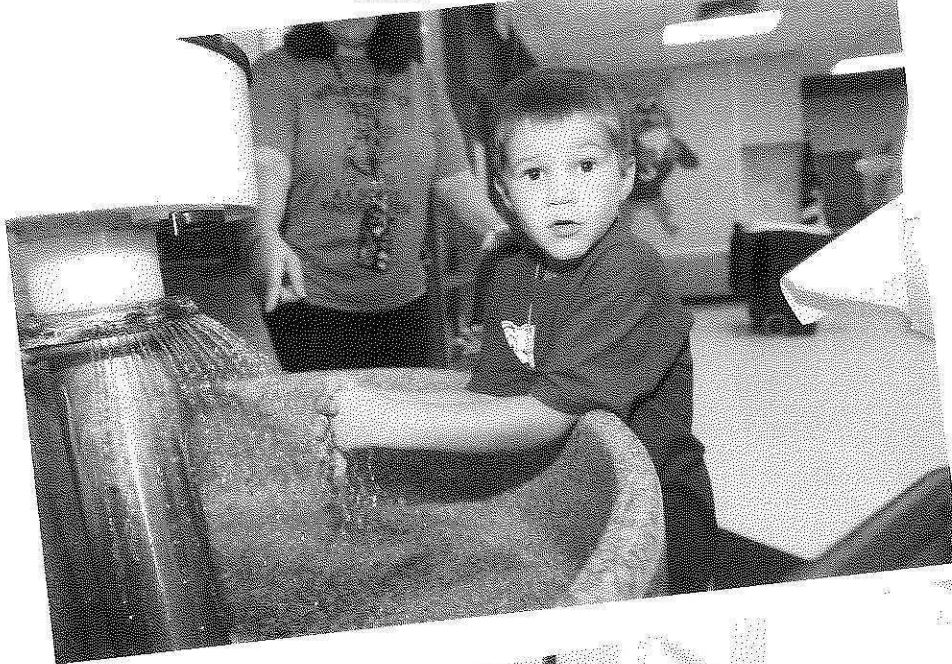


# **Required Supplemental Information**



**St. Charles Parish School Board**  
**Schedule of Funding Progress for OPEB**  
**As of June 30, 2010 - 2012**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) - Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a) /c)</b>
7/1/2010	\$ -	\$272,849,300	\$272,849,300	0%	\$80,100,000	340.6%
7/1/2011	-	272,849,300	272,849,300	0%	81,900,000	333.1%
7/1/2012	-	232,436,599	232,436,599	0%	62,683,770	370.8%



# **General Fund**

## **GENERAL FUND**

**General Fund** is the principal operating fund of the School Board and is used to account for financial resources and expenditures not accounted for in any other fund.



## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

## Comparative Balance Sheets

June 30, 2012 and 2011

	2012	2011
<u>ASSETS</u>		
Cash	\$ 567,257	\$ 1,037,531
Investments	53,520,408	41,167,207
Receivables	6,154,529	4,920,722
Due from other funds	2,280,551	3,727,456
Accrued interest	97,416	190,303
Inventory	87,200	83,753
Prepaid expenditures	46,336	118,702
Total Assets	<u>\$ 62,753,697</u>	<u>\$ 51,245,674</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Salaries and wages payable	\$ 7,655,687	\$ 7,246,411
Payroll deductions and with-		
holdings payable	7,710,976	7,225,031
Accounts payable	3,238,340	2,874,116
Total Liabilities	<u>18,605,003</u>	<u>17,345,558</u>
Fund Equity:		
Fund balances:		
Non-spendable:		
Inventory	87,200	83,753
Prepaid Items	46,336	118,702
Total Non-spendable	<u>133,536</u>	<u>202,455</u>
Committed for:		
School activities	300,000	250,000
Self insurance	178,680	178,680
Maintenance projects	2,000,000	2,000,000
Purchase of school buses	500,000	500,000
Insurance deductible	8,000,000	8,000,000
Total Committed	<u>10,978,680</u>	<u>10,928,680</u>
Unassigned:		
Unassigned	33,036,478	22,768,981
Total Fund Equity	<u>44,148,694</u>	<u>33,900,116</u>
Total Liabilities		
and Fund Equity	<u>\$ 62,753,697</u>	<u>\$ 51,245,674</u>

## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

## Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended June 30, 2012 and 2011

	2012	2011
<b>REVENUES</b>		
Local sources:		
Ad valorem tax	\$ 49,918,335	\$ 46,556,710
Sales and use tax	56,561,380	44,733,552
Rentals, leases and royalties	70,549	72,555
Tuition	610,187	609,622
Earnings on investments	164,982	246,411
Other	20,536	37,517
Total local sources	<u>107,345,969</u>	<u>92,256,367</u>
State sources:		
State equalization	29,236,452	27,969,427
State contribution for:		
Teachers Retirement System	12,626	11,094
Professional Improvement Program	57,148	68,155
State revenue sharing - net	284,373	280,719
Other state support	349,613	300,823
Total state sources	<u>29,940,212</u>	<u>28,630,218</u>
Federal sources	-	169,094
Total revenues	<u>137,286,181</u>	<u>121,055,679</u>
<b>EXPENDITURES</b>		
Current		
Instruction:		
Regular programs	62,660,198	59,363,069
Special programs	16,407,800	15,851,272
Compensatory remedial programs	239,361	164,910
Support services:		
Student services	5,513,011	5,299,412
Instructional staff support	5,643,857	5,559,787
General administration	2,960,675	2,945,080
School administration	8,104,517	7,997,660
Business services	1,364,518	1,333,208
Plant services	8,416,692	8,743,813
Student transportation services	9,974,398	9,784,627
Central services	2,845,440	2,827,703
Food services	13,521	1,897
Community services	172,318	184,984
Total expenditures	<u>124,316,306</u>	<u>120,057,422</u>
Excess of Revenues Over Expenditures	<u>12,969,875</u>	<u>998,257</u>
Other Financing Sources (Uses)		
Transfers in	540	1,051
Transfers out	(2,721,837)	(12,248,469)
Total other financing (uses)	<u>(2,721,297)</u>	<u>(12,247,418)</u>
Net change in fund balances	10,248,578	(11,249,161)
Fund balances at beginning of year	33,900,116	45,149,277
Fund balances at end of year	<u>\$ 44,148,694</u>	<u>\$ 33,900,116</u>

## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2012

	REVISED BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Ad valorem tax	\$ 49,700,000	\$ 49,918,335	\$ 218,335
Sales and use tax	49,000,000	56,561,380	7,561,380
Rentals, leases and royalties	70,000	70,549	549
Tuition	500,000	610,187	110,187
Earnings on investments	450,000	164,982	(285,018)
Other	52,500	20,536	(31,964)
Total local sources	99,772,500	107,345,969	7,573,469
State sources:			
State equalization	28,500,000	29,236,452	736,452
State contribution for:			
Teachers Retirement System	12,000	12,626	626
Professional Improvement Program	48,000	57,148	9,148
State revenue sharing - net	189,000	284,373	95,373
Other state support	446,000	349,613	(96,387)
Total state sources	29,195,000	29,940,212	745,212
Federal sources	150,000	-	(150,000)
Total revenues	129,117,500	137,286,181	8,168,681
<b>EXPENDITURES</b>			
Current			
Instruction:			
Regular programs	63,459,765	62,679,033	780,732
Special programs	16,093,965	16,404,513	(310,548)
Compensatory remedial programs	220,876	239,361	(18,485)
Support services:			
Student services	5,171,825	5,509,546	(337,721)
Instructional staff support	5,313,295	5,633,620	(320,325)
General administration	2,915,423	2,959,799	(44,376)
School administration	8,032,687	8,110,622	(77,935)
Business services	1,185,989	1,365,667	(179,678)
Plant services	9,299,470	8,419,807	879,663
Student transportation services	9,946,388	9,975,167	(28,779)
Central services	2,756,156	2,849,334	(93,178)
Food services	33,500	14,518	18,982
Community services	122,226	172,318	(50,092)
Total expenditures	124,551,565	124,333,305	218,260
Excess of Revenues Over Expenditures	4,565,935	12,952,876	8,386,941
Other Financing Sources (Uses)			
Transfers in	10,000	540	(9,460)
Transfers out	(2,109,621)	(2,721,837)	(612,216)
Total other financing (uses)	(2,099,621)	(2,721,297)	(621,676)
Net change in fund balance	2,466,314	10,231,579	7,765,265
Encumbrances outstanding at year-end	-	216,331	216,331
Prior year encumbrances expended in current year	-	(199,332)	(199,332)
Fund balances at beginning of year	22,768,981	33,900,116	11,131,135
Fund balances at end of year	\$ 25,235,295	\$ 44,148,694	\$ 18,913,399

# Other Governmental Funds



## OTHER NONMAJOR GOVERNMENTAL FUNDS

The Other Nonmajor Governmental Funds are made up of Special Revenue, Debt Service and Capital Projects Funds that do not meet the criteria as major funds.

**ST. CHARLES PARISH SCHOOL BOARD**  
**OTHER NONMAJOR GOVERNMENTAL FUNDS**

**Combining Balance Sheet**

June 30, 2012

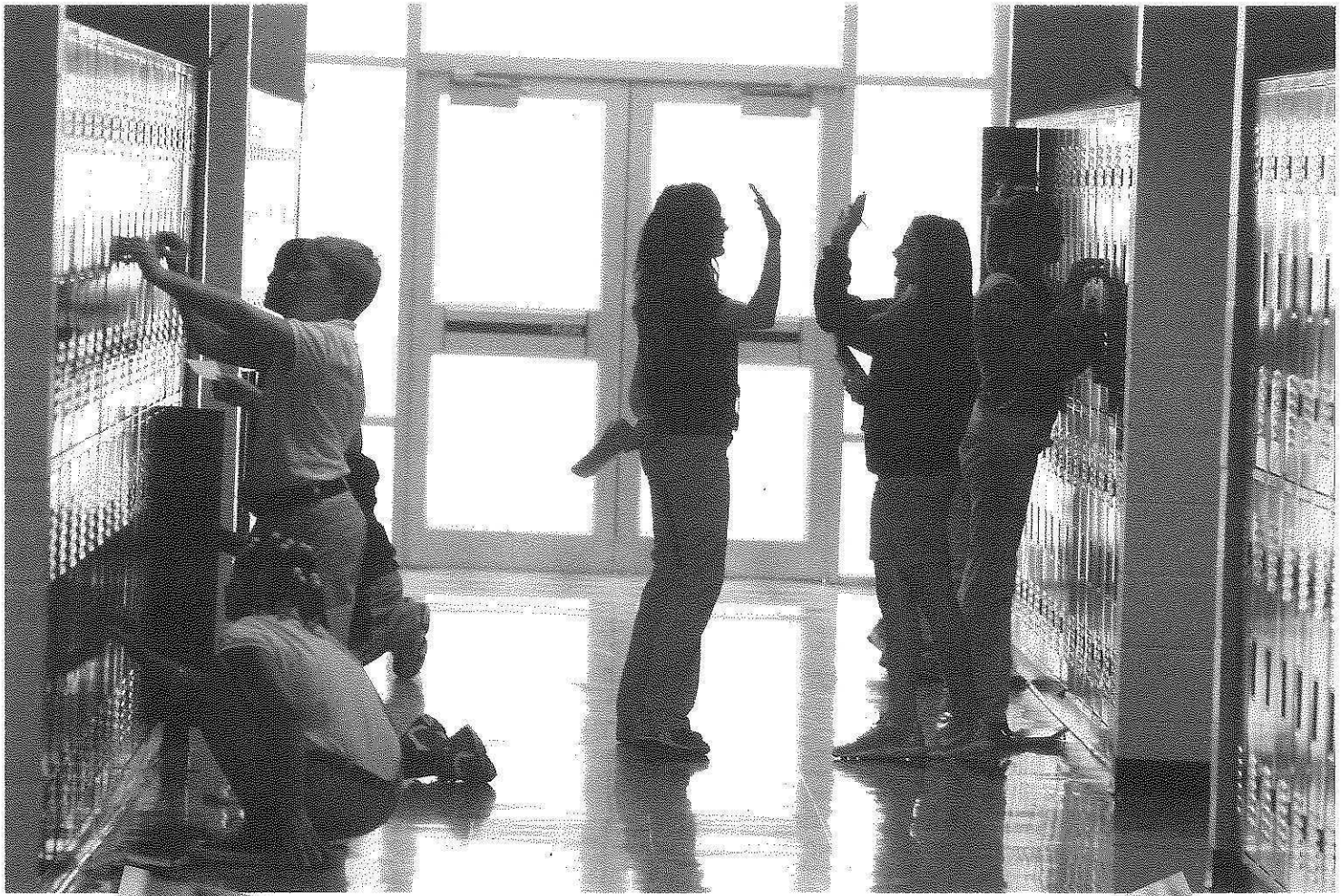
	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Project Funds</u>	<u>Total Other Governmental Funds</u>
<b><u>ASSETS</u></b>				
Cash	\$ 1,097,932	\$ -	\$ 300,572	\$ 1,398,504
Investments	-	1,281,663	3,529,291	4,810,954
Receivables	2,690,604	-	-	2,690,604
Inventory	184,908	-	-	184,908
Total Assets	<u>3,973,444</u>	<u>1,281,663</u>	<u>3,829,863</u>	<u>9,084,970</u>
<b><u>LIABILITIES AND FUND EQUITY</u></b>				
Liabilities:				
Accounts payable	787,612	-	993,782	1,781,394
Due to other funds	2,280,551	-	-	2,280,551
Total Liabilities	<u>3,068,163</u>	<u>-</u>	<u>993,782</u>	<u>4,061,945</u>
Fund Equity:				
Fund balances:				
Restricted for grant purpose	720,373	-	-	720,373
Restricted for debt Service	-	1,281,663	-	1,281,663
Non-spendable - inventory	184,908	-	-	184,908
Reserved for capital projects	-	-	2,836,081	2,836,081
Total Fund Equity	<u>905,281</u>	<u>1,281,663</u>	<u>2,836,081</u>	<u>5,023,025</u>
Total Liabilities and Fund Equity	<u>\$ 3,973,444</u>	<u>\$ 1,281,663</u>	<u>\$ 3,829,863</u>	<u>\$ 9,084,970</u>

**ST. CHARLES PARISH SCHOOL BOARD**  
**OTHER NONMAJOR GOVERNMENTAL FUNDS**

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**

**For the Year Ended June 30, 2012**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Other Governmental Funds
<u>REVENUES</u>				
Local sources:				
Sales Tax	\$ -	\$ 1,045,015	\$ -	\$ 1,045,015
Interest income	1,714	856	608	3,178
Food service income	1,629,837	-	-	1,629,837
State sources	1,471,892	-	-	1,471,892
Federal sources:				
Restricted grants-in-aid:				
Direct	4,953,253	-	-	4,953,253
Subgrants	5,389,280	-	-	5,389,280
Corporate grants	757,558	-	-	757,558
Total revenues	<u>14,203,534</u>	<u>1,045,871</u>	<u>608</u>	<u>15,250,013</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular programs	5,230,879	-	-	5,230,879
Special education	2,032,629	-	-	2,032,629
Support services:	-			
Student services	534,395	-	-	534,395
Instructional staff support	509,471	-	-	509,471
General administration	164,057	-	-	164,057
Business services	40,272	-	-	40,272
Plant services	1,801	-	-	1,801
Student transportation services	5,830	-	-	5,830
Food services	6,409,759	-	-	6,409,759
Capital projects	-	-	9,915,062	9,915,062
Debt service:				
Principal retirement	-	2,035,000	-	2,035,000
Interest & bank charges	-	371,106	-	371,106
Total expenditures	<u>14,929,093</u>	<u>2,406,106</u>	<u>9,915,062</u>	<u>27,250,261</u>
(Deficiency) excess of revenues over expenditures	<u>(725,559)</u>	<u>(1,360,235)</u>	<u>(9,914,454)</u>	<u>(12,000,248)</u>
Other Financing Sources				
Transfers in	712,177	1,362,994	646,666	2,721,837
Transfers out	-	(540)	-	(540)
Total other financing sources	<u>712,177</u>	<u>1,362,454</u>	<u>646,666</u>	<u>2,721,297</u>
Net change in fund balance	(13,382)	2,219	(9,267,788)	(9,278,951)
Fund balances at beginning of year	994,743	1,279,444	12,103,869	14,378,056
Decrease in inventory	(76,080)	-	-	(76,080)
Fund balances at end of year	<u>\$ 905,281</u>	<u>\$ 1,281,663</u>	<u>\$ 2,836,081</u>	<u>\$ 5,023,025</u>





# **Special Revenue Funds**

## **SPECIAL REVENUE FUNDS**

**No Child Left Behind (NCLB) Title I** is a program for economically and educationally deprived children which is federally financed, state administered and locally operated by the School Board. The activities supplement, rather than replace state and locally mandated activities.

**No Child Left Behind (NCLB) Title II** is a federally funded program and is governed by Public Law 98-377. Its purpose is to assist educational agencies in strengthening elementary and secondary educational programs. The purpose of Title II is to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages, and to increase the access of all students to such instruction, thereby contributing to strengthening the economic security of the United States.

**No Child Left Behind (NCLB) Title III** is a program by which federal government provides money to purchase equipment and materials needed to expand and improve instruction in the schools.

**No Child Left Behind (NCLB) Title IV** is designed to provide a comprehensive substance abuse prevention program in grades K-12. All participants are encouraged to understand the effects of substance abuse on the individual, the family, and society as a whole.

**Headstart/Early Headstart Fund** is a federally financed program. Medical, dental and mental hygiene, social services, and field trips are available to participating children.

The **IDEA Fund** is a federally funded program and is governed by Public Law 91-142. These funds are used for the children with special needs in addition to the regular instructional programs.

The **Lunch Fund** accounts for the operation of the school food service programs in the parish school system. The Lunch Fund is supported by sales to students and faculty and by state, federal and local subsidies.

The fund titled **Other Grants** accounts for the federal and state and corporate grants appropriated for the education of children of St. Charles Parish evaluated to have special needs in addition to the regular instructional programs.

**ST. CHARLES PARISH SCHOOL BOARD**

**SPECIAL REVENUE FUNDS**

**Combining Balance Sheet, June 30, 2012  
with comparative totals for June 30, 2011**

	<b><u>NCLB TITLE I FUND</u></b>	<b><u>NCLB TITLE II FUND</u></b>	<b><u>NCLB TITLE III FUND</u></b>	<b><u>HEADSTART/ EARLY HEADSTART FUND</u></b>
<b><u>ASSETS</u></b>				
Cash	\$ -	\$ -	\$ -	\$ 71,230
Receivables	756,390	173,359	6,990	199,598
Inventory	-	-	-	-
Total Assets	<u>\$ 756,390</u>	<u>\$ 173,359</u>	<u>\$ 6,990</u>	<u>\$ 270,828</u>
<b><u>LIABILITIES AND FUND EQUITY</u></b>				
Liabilities:				
Accounts payable	\$ 123,196	\$ 31,828	\$ 1,012	\$ 104,409
Due to other funds	<u>633,194</u>	<u>141,531</u>	<u>5,978</u>	<u>166,419</u>
Total Liabilities	<u>756,390</u>	<u>173,359</u>	<u>6,990</u>	<u>270,828</u>
Fund Equity:				
Fund balances:				
Restricted for grant purposes	-	-	-	-
Non-spendable:				
Inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assigned:				
Total Fund Equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Equity	<u>\$ 756,390</u>	<u>\$ 173,359</u>	<u>\$ 6,990</u>	<u>\$ 270,828</u>

## Statement D-1

IDEA FUNDS	LUNCH FUND	OTHER GRANTS	TOTALS	
			2012	2011
\$ -	\$ 607,120	\$ 419,582	\$ 1,097,932	\$ 1,306,363
886,084	9,789	658,394	2,690,604	4,237,848
-	184,908	-	184,908	105,828
<u>\$ 886,084</u>	<u>\$ 801,817</u>	<u>\$ 1,077,976</u>	<u>\$ 3,973,444</u>	<u>\$ 5,650,039</u>
\$ 121,539	\$ 264,129	\$ 141,499	\$ 787,612	\$ 927,840
<u>764,545</u>	<u>-</u>	<u>568,884</u>	<u>2,280,551</u>	<u>3,727,456</u>
<u>886,084</u>	<u>264,129</u>	<u>710,383</u>	<u>3,068,163</u>	<u>4,655,296</u>
-	352,780	367,593	720,373	888,915
<u>-</u>	<u>184,908</u>	<u>-</u>	<u>184,908</u>	<u>113,649</u>
<u>-</u>	<u>537,688</u>	<u>367,593</u>	<u>905,281</u>	<u>994,743</u>
<u>\$ 886,084</u>	<u>\$ 801,817</u>	<u>\$ 1,077,976</u>	<u>\$ 3,973,444</u>	<u>\$ 5,650,039</u>



## ST. CHARLES PARISH SCHOOL BOARD

## SPECIAL REVENUE FUNDS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2012  
with comparative totals for the year ended June 30, 2011

	NCLB TITLE I FUND	NCLB TITLE II FUND	NCLB TITLE III FUND	HEADSTART/ EARLY HEADSTART FUND
<u>REVENUES</u>				
Local sources:				
Interest income	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-
State sources	-	-	-	-
Federal sources:				
Restricted grants-in-aid:				
Direct	-	-	-	1,553,760
Subgrants	1,994,502	432,051	33,802	-
Corporate grants	-	-	-	-
Total revenues	<u>1,994,502</u>	<u>432,051</u>	<u>33,802</u>	<u>1,553,760</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular programs	1,203,769	393,723	12,709	1,146,518
Special education	-	-	-	-
Support services:				
Student services	256,533	-	-	277,862
Instructional staff support	398,312	5,966	20,420	84,773
General administration	130,542	32,362	673	480
Business services	3,180	-	-	37,092
Plant services	1,362	-	-	439
Student transportation services	804	-	-	5,026
Food services	-	-	-	1,570
Total expenditures	<u>1,994,502</u>	<u>432,051</u>	<u>33,802</u>	<u>1,553,760</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances at beginning of year	-	-	-	-
(Increase) in inventory	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IDEA FUNDS	LUNCH FUND	OTHER GRANTS	TOTALS	
			2012	2011
\$ -	\$ 1,714	\$ -	\$ 1,714	\$ 1,719
-	1,629,837	-	1,629,837	1,619,589
-	712,500	759,392	1,471,892	1,550,011
-	3,399,493	-	4,953,253	4,819,321
2,032,629	-	896,296	5,389,280	8,644,484
-	-	757,558	757,558	379,236
<u>2,032,629</u>	<u>5,743,544</u>	<u>2,413,246</u>	<u>14,203,534</u>	<u>17,014,360</u>
-	-	2,474,160	5,230,879	6,166,227
2,032,629	-	-	2,032,629	3,625,625
-	-	-	534,395	683,674
-	-	-	509,471	755,292
-	-	-	164,057	128,183
-	-	-	40,272	51,174
-	-	-	1,801	2,806
-	-	-	5,830	7,277
-	6,408,189	-	6,409,759	6,393,110
<u>2,032,629</u>	<u>6,408,189</u>	<u>2,474,160</u>	<u>14,929,093</u>	<u>17,813,368</u>
-	(664,645)	(60,914)	(725,559)	(799,008)
-	712,177	-	712,177	665,061
-	712,177	-	712,177	665,061
-	47,532	(60,914)	(13,382)	(133,947)
-	566,236	428,507	994,743	1,120,869
-	(76,080)	-	(76,080)	7,821
<u>\$ -</u>	<u>\$ 537,688</u>	<u>\$ 367,593</u>	<u>\$ 905,281</u>	<u>\$ 994,743</u>

## ST. CHARLES PARISH SCHOOL BOARD

## SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2012

	NCLB TITLE I FUND			NCLB TITLE II FUND		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	1,985,336	1,994,502	9,166	489,476	432,051	(57,425)
Corporate grants	-	-	-	-	-	-
Total revenues	<u>1,985,336</u>	<u>1,994,502</u>	<u>9,166</u>	<u>489,476</u>	<u>432,051</u>	<u>(57,425)</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular programs	1,338,484	1,203,769	134,715	460,190	393,723	66,467
Special education	-	-	-	-	-	-
Support services:						
Student services	274,905	256,533	18,372	-	-	-
Instructional staff support	244,515	398,312	(153,797)	2,214	5,966	(3,752)
General administration	118,027	130,542	(12,515)	27,072	32,362	(5,290)
Business services	5,000	3,180	1,820	-	-	-
Plant services	2,000	1,362	638	-	-	-
Student transportation services	2,405	804	1,601	-	-	-
Food services	-	-	-	-	-	-
Total expenditures	<u>1,985,336</u>	<u>1,994,502</u>	<u>(9,166)</u>	<u>489,476</u>	<u>432,051</u>	<u>57,425</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources						
Transfers in	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-	-
Decrease in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NCLB TITLE III FUND			HEADSTART/EARLY HEADSTART FUND		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,553,558	1,553,760	202
34,254	33,802	(452)	-	-	-
-	-	-	-	-	-
<u>34,254</u>	<u>33,802</u>	<u>(452)</u>	<u>1,553,558</u>	<u>1,553,760</u>	<u>202</u>
12,582	12,709	(127)	1,145,364	1,146,518	(1,154)
-	-	-	-	-	-
-	-	-	247,800	277,862	(30,062)
21,000	20,420	580	131,082	84,773	46,309
672	673	(1)	1,136	480	656
-	-	-	24,476	37,092	(12,616)
-	-	-	-	439	(439)
-	-	-	2,500	5,026	(2,526)
-	-	-	1,000	1,570	(570)
<u>34,254</u>	<u>33,802</u>	<u>452</u>	<u>1,553,358</u>	<u>1,553,760</u>	<u>(402)</u>
-	-	-	200	-	(200)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	200	-	(200)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ (200)</u>



## ST. CHARLES PARISH SCHOOL BOARD

## SPECIAL REVENUE FUNDS

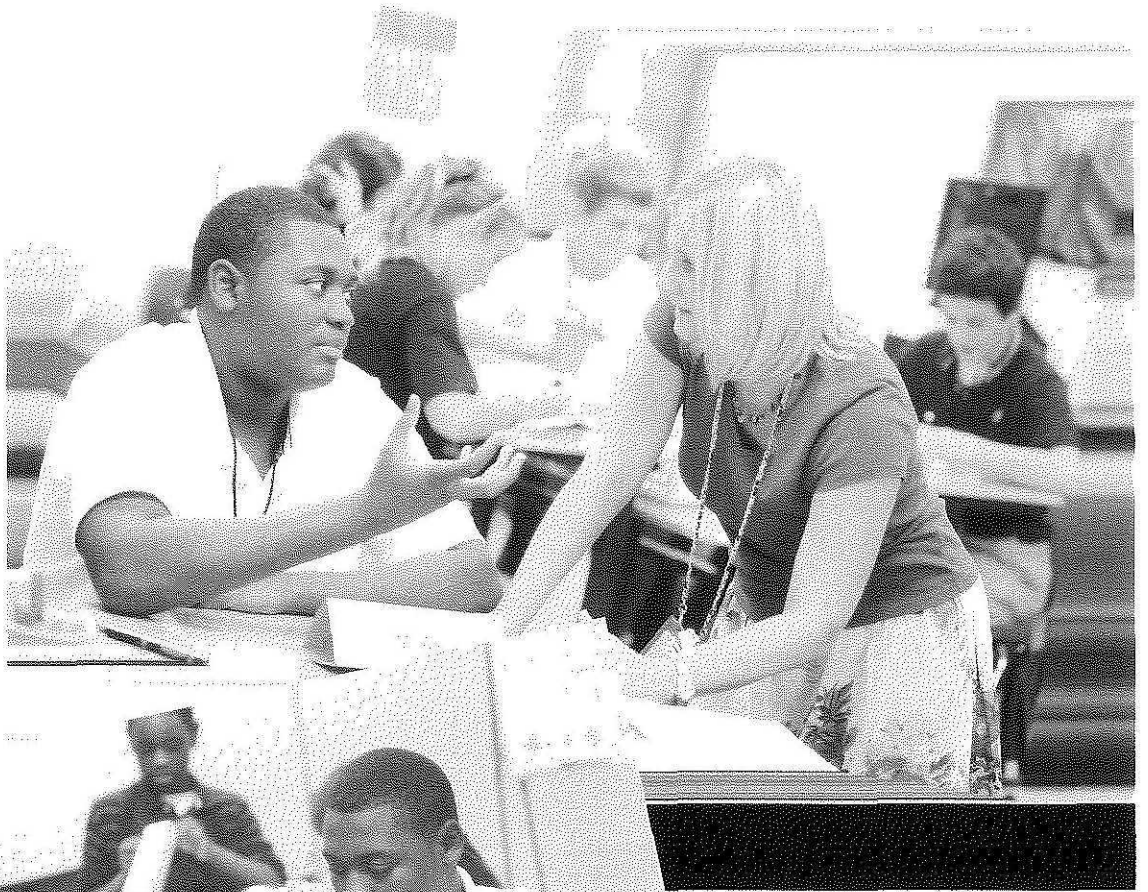
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2012

	IDEA			LUNCH FUND		
	ACTUAL (ADJUSTED TO BUDGETARY BASIS)		VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL (ADJUSTED TO BUDGETARY BASIS)		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	BASIS)	(UNFAVORABLE)	BUDGET	BASIS)	(UNFAVORABLE)
<u>REVENUES</u>						
Local sources:	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,714	\$ 214
Interest income	-	-	-	1,610,000	1,629,837	19,837
Food service income	-	-	-	712,500	712,500	-
State sources						
Federal sources:						
Restricted grants-in-aid:	-	-	-	3,394,000	3,399,493	5,493
Direct	1,885,256	2,032,629	147,373	-	-	-
Subgrants	-	-	-	-	-	-
Corporate grants	1,885,256	2,032,629	147,373	5,718,000	5,743,544	25,544
Total revenues						
<u>EXPENDITURES</u>						
Current						
Instruction:	-	-	-	-	-	-
Regular programs	1,885,256	2,032,629	(147,373)	-	-	-
Special education						
Support services:	-	-	-	-	-	-
Student services	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-
General administration	-	-	-	-	-	-
Business services	-	-	-	-	-	-
Plant services	-	-	-	-	-	-
Student transportation services	-	-	-	6,676,375	6,408,189	268,186
Community services	1,885,256	2,032,629	(147,373)	6,676,375	6,408,189	268,186
Total expenditures						
Deficiency of revenues over expenditures	-	-	-	(958,375)	(664,645)	293,730
Other Financing Sources	-	-	-	712,177	712,177	-
Transfers out	-	-	-	712,177	712,177	-
Total other financing sources	-	-	-	(246,198)	47,532	293,730
Net change in fund balances	-	-	-	438,214	566,236	128,022
Fund balances at beginning of y	-	-	-	-	(76,080)	(76,080)
Decrease in inventory	\$ -	\$ -	\$ -	\$ 192,016	\$ 537,688	\$ 345,672
Fund balances at end of year						

## For the Year Ended June 30, 2012

OTHER GRANTS			TOTALS		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
- \$	- \$	-	\$ 1,500	\$ 1,714	214
-	-	-	1,610,000	1,629,837	19,837
842,147	759,392	(82,755)	1,554,647	1,471,892	(82,755)
-	-	-	-	-	-
-	-	-	4,947,558	4,953,253	5,695
783,727	896,296	112,569	5,178,049	5,389,280	211,231
350,000	757,558	407,558	350,000	757,558	407,558
<u>1,975,874</u>	<u>2,413,246</u>	<u>437,372</u>	<u>13,641,754</u>	<u>14,203,534</u>	<u>561,780</u>
1,975,874	2,474,160	(498,286)	4,932,494	5,230,879	(298,385)
-	-	-	1,885,256	2,032,629	(147,373)
-	-	-	522,705	534,395	(11,690)
-	-	-	398,811	509,471	(110,660)
-	-	-	146,907	164,057	(17,150)
-	-	-	29,476	40,272	(10,796)
-	-	-	2,000	1,801	199
-	-	-	4,905	5,830	(925)
-	-	-	6,677,375	6,409,759	267,616
<u>1,975,874</u>	<u>2,474,160</u>	<u>(498,286)</u>	<u>14,599,929</u>	<u>14,929,093</u>	<u>(329,164)</u>
-	(60,914)	(60,914)	(958,175)	(725,559)	232,616
-	-	-	712,177	712,177	-
-	-	-	712,177	712,177	-
-	(60,914)	(60,914)	(245,998)	(13,382)	232,616
-	428,507	428,507	438,214	994,743	556,529
-	-	-	-	(76,080)	(76,080)
<u>-</u>	<u>\$ 367,593</u>	<u>\$ 367,593</u>	<u>\$ 192,216</u>	<u>\$ 905,281</u>	<u>\$ 713,065</u>





# **Debt Service Funds**



## **DEBT SERVICE FUNDS**

**Sinking Fund Nos. 2 and 4** are funded by the General Fund and provides for repayment of certificates of indebtedness issues maturing September 1, 2012.

**Sinking Fund No. 3** is funded by first priority use on sales tax revenue limited to the annual amount required for scheduled repayment. Final payment due May 1, 2019.

**Sales Tax Bond Reserve Fund** was established and is required by Board resolutions dated February 14, 1979, April 9, 1980 and March 4, 1999. The reserve fund is funded by sales tax revenues and is supportive of Sinking Fund No. 3. Scheduled monthly payments were made into the reserve fund until the fiscal year ended June 30, 1984 at which point the maximum amount to be accumulated pursuant to the resolutions 1979 and 1980 resolutions was achieved.

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Balance Sheet, June 30, 2012  
with comparative totals for June 30, 2011

	SINKING FUND NO. 2 & 4	SINKING FUND NO. 3
<u>ASSETS</u>		
Cash	\$ -	\$ -
Investments	-	437,663
Accounts Receivable	-	-
Total Assets	\$ -	\$ 437,663
<u>FUND EQUITY</u>		
Fund Equity:		
Fund balances:		
Restricted:		
Restricted for debt service	-	437,663
Total Fund Equity	-	437,663
Total Fund Equity	\$ -	\$ 437,663

SALES TAX BOND RESERVE FUND	TOTALS	
	2012	2011
\$ -	\$ -	\$ -
844,000	1,281,663	1,279,444
-	-	-
<u>\$ 844,000</u>	<u>\$ 1,281,663</u>	<u>\$ 1,279,444</u>
844,000	1,281,663	1,279,444
<u>844,000</u>	<u>1,281,663</u>	<u>1,279,444</u>
<u>\$ 844,000</u>	<u>\$ 1,281,663</u>	<u>\$ 1,279,444</u>

**ST. CHARLES PARISH SCHOOL BOARD**

**DEBT SERVICE FUNDS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Period Ended June 30, 2012  
with comparative totals for the year ended June 30, 2011**

	<u>SINKING FUND NOS. 2 &amp; 4</u>	<u>SINKING FUND NO. 3</u>
<u>REVENUES</u>		
Local sources:		
Sales and use tax	\$ -	\$ 1,045,015
Earnings on investments	-	316
Total revenues	<u>-</u>	<u>1,045,331</u>
<u>EXPENDITURES</u>		
Debt service:		
Principal retirement	1,255,000	780,000
Interest and bank charges	<u>107,994</u>	<u>263,112</u>
Total expenditures	<u>1,362,994</u>	<u>1,043,112</u>
Excess (deficiency) of revenues over expenditures	<u>(1,362,994)</u>	<u>2,219</u>
Other financing sources (uses):		
Transfers in	1,362,994	-
Transfers out	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>1,362,994</u>	<u>-</u>
Net change in fund balances	-	2,219
Fund balances at beginning of year	<u>-</u>	<u>435,444</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 437,663</u>



## Statement E-2

SALES TAX BOND RESERVE FUND	TOTALS	
	2012	2011
\$ -	\$ 1,045,015	\$ 1,040,687
540	856	1,805
<u>540</u>	<u>1,045,871</u>	<u>1,042,492</u>
-	2,035,000	2,000,000
<u>-</u>	<u>371,106</u>	<u>429,942</u>
-	2,406,106	2,429,942
<u>540</u>	<u>(1,360,235)</u>	<u>(1,387,450)</u>
-	1,362,994	1,388,408
<u>(540)</u>	<u>(540)</u>	<u>(1,051)</u>
<u>(540)</u>	<u>1,362,454</u>	<u>1,387,357</u>
-	2,219	(93)
<u>844,000</u>	<u>1,279,444</u>	<u>1,279,537</u>
\$ <u><u>844,000</u></u>	\$ <u><u>1,281,663</u></u>	\$ <u><u>1,279,444</u></u>

**ST. CHARLES PARISH SCHOOL BOARD**

**DEBT SERVICE FUNDS**

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Adjusted to Budgetary Basis)**

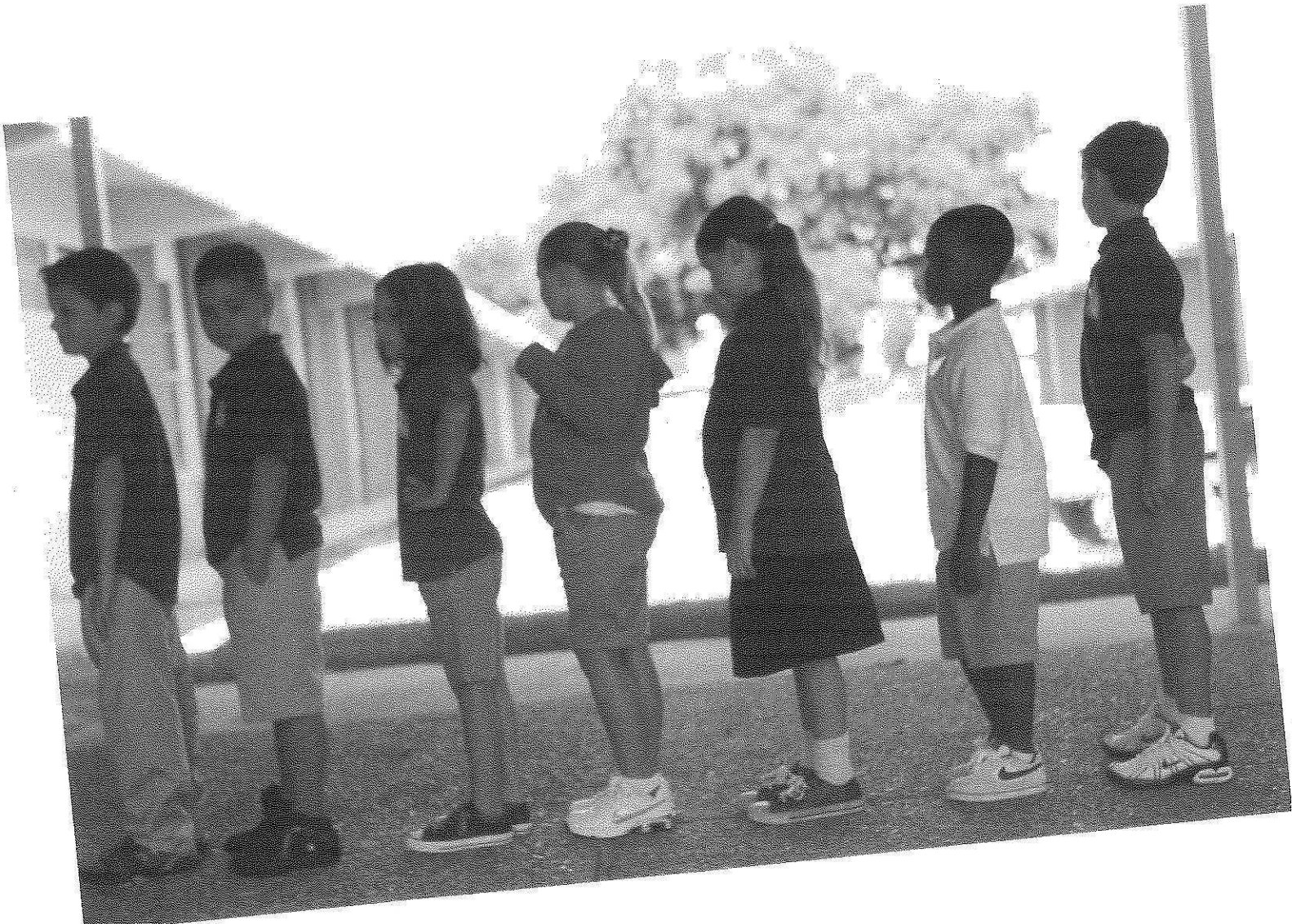
**For the year ended June 30, 2012**

**SINKING FUND NO. 1**

**SINKING FUND NOS. 2 & 4**

	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>		<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>							
Local sources:							
Ad valorem tax	\$ 6,000,000	\$ 6,392,492	\$ 392,492		\$ -	\$ -	\$ -
Sales and use tax	-	-	-		-	-	-
Earnings on investments	130,000	12,395	(117,605)		-	-	-
Other	-	640	640		-	-	-
Total revenues	<u>6,130,000</u>	<u>6,405,527</u>	<u>275,527</u>		<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>							
Current:							
Support services:							
General administration	230,000	214,955	15,045		-	-	-
Debt service:							
Principal retirement	2,745,000	2,745,000	-		1,255,000	1,255,000	-
Interest and bank charges	<u>1,245,188</u>	<u>1,190,466</u>	<u>54,722</u>		<u>142,444</u>	<u>107,994</u>	<u>34,450</u>
Total expenditures	<u>4,220,188</u>	<u>4,150,421</u>	<u>69,767</u>		<u>1,397,444</u>	<u>1,362,994</u>	<u>34,450</u>
Excess (deficiency) of revenues over expenditures	<u>1,909,812</u>	<u>2,255,106</u>	<u>345,294</u>		<u>(1,397,444)</u>	<u>(1,362,994)</u>	<u>34,450</u>
Other financing sources (uses):							
Transfers in	-	-	-		1,397,444	1,362,994	(34,450)
Transfers out	-	-	-		-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>		<u>1,397,444</u>	<u>1,362,994</u>	<u>(34,450)</u>
Net change in fund balances	1,909,812	2,255,106	345,294		-	-	-
Fund balances at beginning of year	<u>12,091,741</u>	<u>12,891,118</u>	<u>799,377</u>		<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ 14,001,553</u>	<u>\$ 15,146,224</u>	<u>\$ 1,144,671</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SINKING FUND NO. 3			SALES TAX BOND RESERVE FUND			TOTALS		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ 6,000,000	\$ 6,392,492	\$ 392,492
1,367,916	1,045,015	(322,901)	-	-	-	1,367,916	1,045,015	(322,901)
3,500	316	(3,184)	10,000	540	(9,460)	143,500	13,251	(130,249)
-	-	-	-	-	-	-	640	640
<u>1,371,416</u>	<u>1,045,331</u>	<u>(326,085)</u>	<u>10,000</u>	<u>540</u>	<u>(9,460)</u>	<u>7,511,416</u>	<u>7,451,398</u>	<u>(60,018)</u>
-	-	-	-	-	-	230,000	214,955	15,045
780,000	780,000	-	-	-	-	4,780,000	4,780,000	-
<u>262,262</u>	<u>263,112</u>	<u>(850)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,649,894</u>	<u>1,561,572</u>	<u>88,322</u>
<u>1,042,262</u>	<u>1,043,112</u>	<u>(850)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,659,894</u>	<u>6,556,527</u>	<u>103,367</u>
<u>329,154</u>	<u>2,219</u>	<u>(326,935)</u>	<u>10,000</u>	<u>540</u>	<u>(9,460)</u>	<u>851,522</u>	<u>894,871</u>	<u>43,349</u>
-	-	-	-	-	-	1,397,444	1,362,994	(34,450)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>(540)</u>	<u>9,460</u>	<u>(10,000)</u>	<u>(540)</u>	<u>9,460</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>(540)</u>	<u>9,460</u>	<u>1,387,444</u>	<u>1,362,454</u>	<u>(24,990)</u>
329,154	2,219	(326,935)	-	-	-	2,238,966	2,257,325	18,359
<u>767,391</u>	<u>435,444</u>	<u>(331,947)</u>	<u>844,000</u>	<u>844,000</u>	<u>-</u>	<u>13,703,132</u>	<u>14,170,562</u>	<u>467,430</u>
<u>\$ 1,096,545</u>	<u>\$ 437,663</u>	<u>\$ (658,882)</u>	<u>\$ 844,000</u>	<u>\$ 844,000</u>	<u>\$ -</u>	<u>\$ 15,942,098</u>	<u>\$ 16,427,887</u>	<u>\$ 485,789</u>





# **Capital Projects Funds**



## CAPITAL PROJECTS FUNDS

**Capital Projects Fund #1** accounts for financial resources to be used for the acquisition, construction and maintenance of major capital facilities from the Quality School Construction Bonds.

**Capital Projects Fund #2** accounts for construction projects to be completed from the 2012 bond issue.

## ST. CHARLES PARISH SCHOOL BOARD

## CAPITAL PROJECTS FUNDS

Combining Balance Sheet June 30, 2012  
With comparative totals June 30, 2011

	CAPITAL PROJECTS FUND NO. 1	CAPITAL PROJECTS FUND NO. 2	2012	2011
<u>ASSETS</u>				
Cash	\$ -	\$ 300,572	\$ 300,572	\$ -
Investments	3,529,291	-	3,529,291	12,103,869
Total Assets	<u>\$ 3,529,291</u>	<u>\$ 300,572</u>	<u>\$ 3,829,863</u>	<u>\$ 12,103,869</u>
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities:				
Accounts payable	\$ 693,210	\$ 300,572	\$ 993,782	\$ -
Total Liabilities	<u>693,210</u>	<u>300,572</u>	<u>993,782</u>	<u>-</u>
Fund Equity:				
Fund balance:				
Restricted:				
Restricted for capital projects	2,836,081	-	2,836,081	12,103,869
Total Fund Equity	<u>2,836,081</u>	<u>-</u>	<u>2,836,081</u>	<u>12,103,869</u>
Total Liabilities and Fund Equity	<u>\$ 3,529,291</u>	<u>\$ 300,572</u>	<u>\$ 3,829,863</u>	<u>\$ 12,103,869</u>

## ST. CHARLES PARISH SCHOOL BOARD

## CAPITAL PROJECTS FUNDS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ended June 30, 2012

With comparative totals for the year ended June 30, 2011

	<u>CAPITAL PROJECTS FUND NO. 1</u>	<u>CAPITAL PROJECTS FUND NO. 2</u>	<u>2012</u>	<u>2011</u>
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ 608	\$ -	\$ 608	\$ 15,001
Total revenues	<u>608</u>	<u>-</u>	<u>608</u>	<u>15,001</u>
<u>EXPENDITURES</u>				
Capital outlay:				
Construction contracts	9,268,396	-	9,268,396	3,373,584
Consulting services	-	646,666	646,666	-
Total expenditures	<u>9,268,396</u>	<u>646,666</u>	<u>9,915,062</u>	<u>3,373,584</u>
Deficiency of revenues over expenditures	<u>(9,267,788)</u>	<u>(646,666)</u>	<u>(9,914,454)</u>	<u>(3,358,583)</u>
Other financing sources:				
Transfers in	-	646,666	646,666	6,300,000
Total other financing sources	<u>-</u>	<u>646,666</u>	<u>646,666</u>	<u>6,300,000</u>
Net change in fund balance	<u>(9,267,788)</u>	<u>-</u>	<u>(9,267,788)</u>	<u>2,941,417</u>
Fund balance at beginning of year	12,103,869	-	12,103,869	9,162,452
Fund balance at end of year	<u>\$ 2,836,081</u>	<u>\$ -</u>	<u>\$ 2,836,081</u>	<u>\$ 12,103,869</u>

**ST. CHARLES PARISH SCHOOL BOARD**

**CAPITAL PROJECTS FUNDS**

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)**

**For the year ended June 30, 2012**

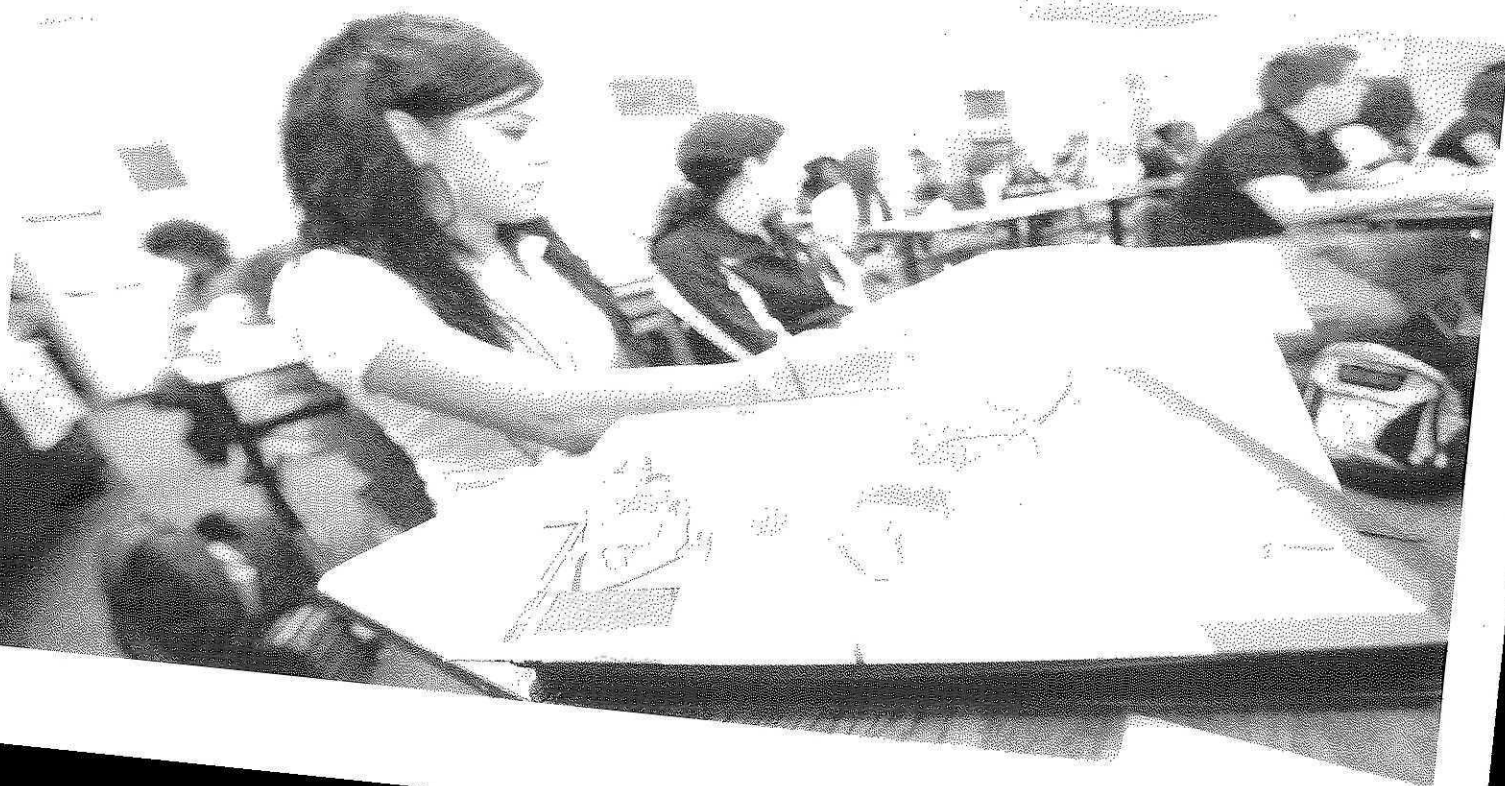
**CONSTRUCTION FUND**

**CAPITAL PROJECTS FUND #1**

	<b>BUDGET</b>	<b>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>		<b>BUDGET</b>	<b>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b>REVENUES</b>							
Local sources:							
Ad valorem tax	\$ 5,128,000	\$ 5,181,651	\$ 53,651		\$ -	\$ -	\$ -
Earnings on investments	3,000	9,727	6,727		-	608	608
Other local revenue	-	66,382	66,382		-	-	-
Total revenues	<u>5,131,000</u>	<u>5,257,760</u>	<u>126,760</u>		<u>-</u>	<u>608</u>	<u>608</u>
<b>EXPENDITURES</b>							
Current:							
Support services:							
General administration	157,000	174,230	(17,230)		-	-	-
Total support services	<u>157,000</u>	<u>174,230</u>	<u>(17,230)</u>		<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:							
Sites	-	-	-		15,575	15,571	4
Construction contracts	14,960,827	14,136,055	824,772		10,077,160	8,912,518	1,164,642
Consulting services	-	-	-		471,886	340,307	131,579
Total capital outlay	<u>14,960,827</u>	<u>14,136,055</u>	<u>824,772</u>		<u>10,564,621</u>	<u>9,268,396</u>	<u>1,296,225</u>
Total expenditures	<u>15,117,827</u>	<u>14,310,285</u>	<u>807,542</u>		<u>10,564,621</u>	<u>9,268,396</u>	<u>1,296,225</u>
Deficiency of revenues over expenditures	<u>(9,986,827)</u>	<u>(9,052,525)</u>	<u>934,302</u>		<u>(10,564,621)</u>	<u>(9,267,788)</u>	<u>1,296,833</u>
Other financing sources:							
Transfers in	-	-	-		-	-	-
Proceeds from sale of bonds	-	-	-		-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(9,986,827)</u>	<u>(9,052,525)</u>	<u>934,302</u>		<u>(10,564,621)</u>	<u>(9,267,788)</u>	<u>1,296,833</u>
Fund balance at beginning of year	11,885,016	11,885,016	-		12,103,869	12,103,869	-
Fund balance at end of year	<u>\$ 1,898,189</u>	<u>\$ 2,832,491</u>	<u>\$ 934,302</u>		<u>\$ 1,539,248</u>	<u>\$ 2,836,081</u>	<u>\$ 1,296,833</u>

CAPITAL PROJECTS FUND #2			TOTALS		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ 5,128,000	\$ 5,181,651	\$ 53,651
			3,000	10,335	7,335
-	-	-	-	66,382	66,382
-	-	-	5,131,000	5,258,368	127,368
-	-	-	157,000	174,230	(17,230)
-	-	-	157,000	174,230	(17,230)
-	-	-	15,575	15,571	4
-	-	-	25,037,987	23,048,573	1,989,414
-	646,666	(646,666)	471,886	986,973	(515,087)
-	646,666	(646,666)	25,525,448	24,051,117	1,474,331
-	646,666	(646,666)	25,682,448	24,225,347	1,457,101
-	(646,666)	(646,666)	(20,551,448)	(18,966,979)	1,584,469
-	646,666	646,666	-	646,666	646,666
-	-	-	-	-	-
-	646,666	646,666	-	646,666	646,666
-	-	-	(20,551,448)	(18,320,313)	2,231,135
-	-	-	23,988,885	23,988,885	-
\$ -	\$ -	\$ -	\$ 3,437,437	\$ 5,668,572	\$ 2,231,135





# **Trust and Agency Funds**

## TRUST AND AGENCY FUNDS

The Ethel Schoeffner Scholarship Fund is a fiduciary fund established by Ms. Schoeffner to aid graduates of the St. Charles Parish School System who are entering college, majoring in either education or nursing.

The Student Activity Fund accounts for student projects in the school. While the funds are under the supervision of the School Board, these funds belong to the individual schools or their student bodies and are not available for use by the School Board.

The Sales Tax Fund accounts for the collection and distribution of St. Charles Parish's five percent sales and use tax. Three percent is dedicated to the St. Charles Parish School Board and two percent is dedicated to the St. Charles Parish Council. The School Board sales tax ordinances provide that the proceeds can be used for general School Board expenses and for debt service.

## ST. CHARLES PARISH SCHOOL BOARD

## AGENCY FUNDS

## Combining Balance Sheet

June 30, 2012  
with comparative totals for June 30, 2011

	STUDENT ACTIVITY FUND	SALES TAX FUND	TOTALS	
			2012	2011
<u>ASSETS</u>				
Cash	\$ 1,342,726	\$ 112,936	\$ 1,455,662	\$ 1,286,443
Investments	373,649	-	373,649	388,475
Accounts receivable	-	9,716,239	9,716,239	7,703,068
Total Assets	<u>\$ 1,716,375</u>	<u>\$ 9,829,175</u>	<u>\$ 11,545,550</u>	<u>\$ 9,377,986</u>
<u>LIABILITIES</u>				
Liabilities				
Deposits due others:				
Due to student groups	\$ 1,716,375	\$ -	\$ 1,716,375	\$ 1,654,579
Escrow deposits	-	112,936	112,936	20,314
Due to other governments	-	9,716,239	9,716,239	7,703,093
Total Liabilities	<u>\$ 1,716,375</u>	<u>\$ 9,829,175</u>	<u>\$ 11,545,550</u>	<u>\$ 9,377,986</u>

ST. CHARLES PARISH SCHOOL BOARD  
 ETHEL SCHOEFFNER SCHOLARSHIP FUND  
 TRUST FUND

Comparative Balance Sheet

June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>		
Cash	\$ -	\$ -
Investments	227,138	227,137
Accounts receivable	17,096	13,985
Total Assets	<u>\$ 244,234</u>	<u>\$ 241,122</u>
<u>LIABILITIES</u>		
Due to other governments	\$ 23,501	\$ 14,500
Total Liabilities	<u>23,501</u>	<u>14,500</u>
<u>FUND BALANCE</u>		
Fund Balance:		
Restricted for scholarships	220,733	226,622
Total Liabilities and Fund Balance	<u>\$ 244,234</u>	<u>\$ 241,122</u>



## ST. CHARLES PARISH SCHOOL BOARD

## AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2012

	<u>BALANCE</u> <u>June 30, 2011</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>June 30, 2012</u>
<u>Student Activity Fund</u>				
<u>ASSETS</u>				
Cash	\$ 1,266,104	\$ 3,578,904	\$ 3,502,282	\$ 1,342,726
Investments	388,475	373,649	388,475	373,649
Receivables	-	-	-	-
Total Assets	<u>\$ 1,654,579</u>	<u>\$ 3,952,553</u>	<u>\$ 3,890,757</u>	<u>\$ 1,716,375</u>
<u>LIABILITIES</u>				
Due to student groups	\$ 1,654,579	\$ 3,952,553	\$ 3,890,757	\$ 1,716,375
Due to other governments	-	-	-	-
Total Liabilities	<u>\$ 1,654,579</u>	<u>\$ 3,952,553</u>	<u>\$ 3,890,757</u>	<u>\$ 1,716,375</u>
<u>Sales Tax Fund</u>				
<u>ASSETS</u>				
Cash	\$ 20,339	\$ 97,286,906	\$ 97,194,309	\$ 112,936
Investments	-	-	-	-
Receivables	7,703,068	9,716,239	7,703,068	9,716,239
Total Assets	<u>\$ 7,723,407</u>	<u>\$ 107,003,145</u>	<u>\$ 104,897,377</u>	<u>\$ 9,829,175</u>
<u>LIABILITIES</u>				
Due to student groups	\$ -	\$ -	\$ -	\$ -
Escrow deposits	20,314	92,597	-	112,911
Due to other governments	7,703,093	106,910,548	104,897,377	9,716,264
Total Liabilities	<u>\$ 7,723,407</u>	<u>\$ 107,003,145</u>	<u>\$ 104,897,377</u>	<u>\$ 9,829,175</u>

	<u>BALANCE</u> <u>June 30, 2011</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>June 30, 2012</u>
<u>Totals - All Agency Funds</u>				
<u>ASSETS</u>				
Cash	\$ 1,286,443	\$ 100,865,810	\$ 100,696,591	\$ 1,455,662
Investments	388,475	373,649	388,475	373,649
Receivables	7,703,068	9,716,239	7,703,068	9,716,239
Total Assets	<u>\$ 9,377,986</u>	<u>\$ 110,955,698</u>	<u>\$ 108,788,134</u>	<u>\$ 11,545,550</u>
<u>LIABILITIES</u>				
Due to student groups	\$ 1,654,579	\$ 3,952,553	\$ 3,890,757	\$ 1,716,375
Due to other governments	7,703,093	106,910,548	104,897,377	9,716,264
Total Liabilities	<u>\$ 9,377,986</u>	<u>\$ 110,955,698</u>	<u>\$ 108,788,134</u>	<u>\$ 11,545,550</u>

## ST. CHARLES PARISH SCHOOL BOARD

## STUDENT ACTIVITY FUND

## Schedule of Changes in Deposit Balances, by School

For the Year Ended June 30, 2012

SCHOOL NAME	BALANCE			BALANCE
	JUNE 30, 2011	ADDITIONS	DEDUCTIONS	JUNE 30, 2012
A. A. Songy	\$ 4,452	\$ 34,153	\$ 31,044	\$ 7,561
Adapt/Court School	12,030	24,043	24,381	11,692
Allemands	14,050	37,935	35,991	15,994
Luling	31,332	93,161	76,324	48,169
Mimosa Park	12,733	177,184	156,846	33,071
Norco Elementary K - 3	83,969	115,951	139,610	60,310
Norco Elementary 4 - 6	22,223	87,462	89,190	20,495
St. Rose Primary	21,429	85,313	88,603	18,139
Ethel Schoeffner Elementary	33,567	95,268	94,346	34,489
Albert Cammon Middle	46,932	125,015	111,560	60,387
R. J. Vial	20,464	71,040	73,431	18,073
New Sarpy Elementary	14,828	79,205	81,740	12,293
Harry M Hurst Middle	85,381	170,253	163,205	92,429
R. K. Smith Middle	125,278	121,296	126,411	120,163
J. B. Martin Middle	80,193	161,414	157,622	83,985
Lakewood	60,751	86,545	93,431	53,865
Destrehan High	487,288	1,230,698	1,190,776	527,210
Hahnville High	460,691	1,096,982	1,100,263	457,410
Satellite Center	36,988	59,635	55,983	40,640
Total	\$ <u>1,654,579</u>	\$ <u>3,952,553</u>	\$ <u>3,890,757</u>	\$ <u>1,716,375</u>

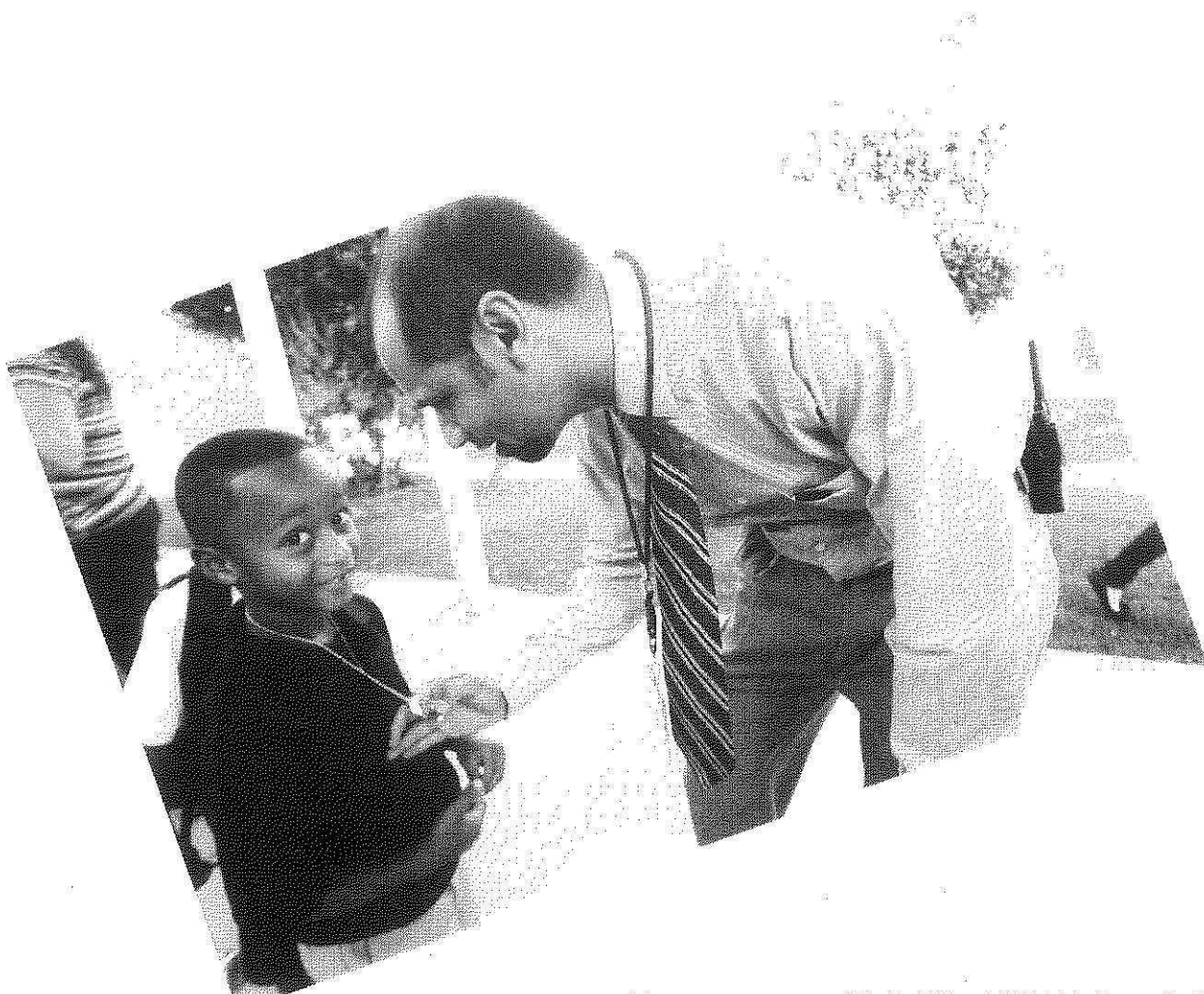
## ST. CHARLES PARISH SCHOOL BOARD

## SALES TAX FUND

## Schedule of Changes in Deposit Balances

For the Year Ended June 30, 2012

Deposit balance at beginning of year		\$	<u>20,339</u>
Additions:			
Sales tax collections			97,020,817
Audit and legal expenses recovered			43,317
Hotel/motel taxes, penalties, interest			126,518
Escrow deposits			92,298
Earned interest			<u>3,956</u>
Total additions			<u>97,286,906</u>
Reductions:			
Clearing account refunds			1,013,808
Remitted to St. Charles Parish School Board:			
General Fund	\$	56,561,380	
Debt Service Fund		1,045,015	
Audit Fees & Hotel/Motel fee		<u>53,438</u>	
Total remitted to School Board			57,659,833
Remitted to River parish Tourism			116,396
Remitted to St. Charles Parish Council			<u>38,404,272</u>
Total reductions			<u>97,194,309</u>
Deposit balance at end of year		\$	<u><u>112,936</u></u>





# Statistical Section

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**St. Charles Parish School Board  
Statistical Section**

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	<b>77-83</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	<b>84-89</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	<b>90-94</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	<b>95-97</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	<b>98-109</b>

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year. The district implemented GASB Statement 34 in the fiscal year ending June 30, 2003; schedules presenting district-wide information include information beginning in that year.*





## ST. CHARLES PARISH SCHOOL BOARD

## Net Assets by Component,

## Last Ten Years

(Accrual basis of accounting)  
(Unaudited)

<u>FISCAL YEAR ENDED JUNE 30</u>	<u>INVESTED IN CAPITAL ASSETS NET OF RELATED DEBT</u>	<u>RESTRICTED</u>	<u>UNRESTRICTED</u>	<u>TOTAL DISTRICT NET ASSETS</u>
2003	\$20,390,527	\$6,788,470	\$8,525,584	\$35,704,581
2004	9,283,156	15,517,174	13,058,400	37,858,730
2005	20,896,557	7,196,730	19,590,761	47,684,048
2006	24,827,061	5,413,209	37,830,594	68,070,864
2007	18,077,492	9,379,309	53,465,421	80,922,222
2008	30,483,488	8,924,117	28,763,873	68,171,478
2009	49,047,324	24,416,344	(975,452)	72,488,216
2010	45,702,240	37,423,618	(21,756,148)	61,369,710
2011	57,178,556	38,159,447	(50,792,508)	44,545,495
2012	66,824,398	22,096,459	(48,143,662)	40,777,195

**St. Charles Parish School Board**  
**Changes in Net Assets**  
**Last Ten Fiscal Years**  
**(Accrual basis of accounting**  
**(unaudited)**

	FY03	FY04	FY05	FY06
Expenses				
Governmental activities				
Instruction				
Regular	\$ 38,304,960	\$ 41,689,024	\$ 44,260,339	\$ 53,309,736
Special education	15,183,789	15,558,011	17,426,086	13,603,944
Support Services:				
Student services	3,727,279	4,049,588	4,198,539	4,133,932
Instructional staff support	4,129,751	4,307,331	4,387,591	4,915,612
General administration	2,656,795	2,626,116	2,751,585	2,991,067
School Administration	5,569,086	5,934,275	6,193,264	6,310,771
Business services	758,100	867,881	861,918	932,458
Plant services	14,423,886	17,110,406	11,225,003	17,973,005
Student transportation services	4,940,697	6,328,370	6,510,827	7,148,707
Central services	1,094,146	1,494,565	1,348,662	1,607,412
Food services	3,987,301	4,043,464	4,430,546	4,761,972
Community service programs	99,649	119,766	129,505	111,550
Interest on long-term debt	3,206,295	3,364,315	2,887,357	2,520,060
Total governmental activities	98,081,734	107,493,112	106,611,222	120,320,226
Program Revenues				
Governmental activities:				
Charges for services and operating grants:				
Instruction				
Regular	\$ 1,123,885	\$ 1,133,650	\$ 6,988,540	\$ 12,209,044
Special education	5,865,263	5,823,689	958,987	2,814,076
Support Services:				
Student services	659,044	696,651	724,247	540,661
Instructional staff support	487,461	538,130	636,355	865,776
General administration	105,268	96,468	53,620	119,056
School Administration	-	-	-	-
Business services	74,488	46,731	72,301	110,588
Plant services	66,975	68,303	42,249	2,767,533
Student transportation services	46,047	12,946	3,041	8,482
Central services	-	-	31,211	-
Food services	3,303,439	4,209,063	4,458,394	3,845,510
Community service programs	-	-	-	-
Total governmental activities program revenues	11,731,870	12,625,631	13,968,945	23,280,726
Net (Expense)/Revenue				
Total governmental activities	(86,349,864)	(94,867,481)	(92,642,277)	(97,039,500)
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Property taxes levied for general purposes	\$ 31,334,160	\$ 33,553,230	\$ 35,511,217	\$ 36,634,842
Property taxes levied for debt service	4,572,169	4,890,420	4,798,198	4,950,598
Property taxes levied for maintenance	3,279,497	3,493,169	3,696,685	3,813,740
Sales and use taxes levied for general purposes	24,841,754	27,514,363	30,022,182	41,146,485
Sales and use taxes levied for debt service	1,355,327	1,347,248	1,339,022	1,335,691
State revenue sharing	288,051	289,739	288,432	286,057
Minimum Foundation Program	24,423,353	24,790,466	25,477,407	26,331,999
Interest and investment earnings	984,906	379,404	772,670	1,895,915
Miscellaneous income	1,599,882	763,590	561,773	1,030,989
Total governmental activities	92,679,099	97,021,629	102,467,586	117,426,316
Change in Net Assets	\$6,329,235	\$2,154,148	\$9,825,309	\$20,386,816



Table 2

FY07	FY08	FY09	FY10	FY11	FY12
57,200,941	84,538,669	81,703,887	79,730,372	86,448,327	83,574,857
13,801,412	16,172,595	16,116,610	20,462,775	19,476,897	18,440,429
4,306,317	5,209,237	5,344,353	5,830,238	5,983,086	6,047,406
4,906,833	5,512,283	5,384,249	5,671,403	6,316,077	6,153,328
2,603,044	3,258,613	3,017,458	3,391,577	3,510,118	3,593,558
6,680,387	7,439,660	7,294,004	7,203,483	8,002,378	8,104,517
984,259	1,093,825	1,285,308	1,344,103	1,398,308	1,428,263
18,660,309	20,993,900	14,481,332	17,200,208	14,459,950	18,923,861
6,989,656	8,600,183	8,893,506	9,260,198	10,316,774	10,496,574
1,961,154	2,342,933	2,284,382	2,440,131	2,837,234	2,854,932
5,130,538	6,307,986	5,985,890	5,916,013	6,496,736	6,614,253
133,332	157,026	137,159	168,860	184,984	172,318
2,353,003	2,239,207	2,607,628	3,165,942	1,432,302	1,563,485
125,711,185	163,866,117	154,535,766	161,785,303	166,863,171	167,967,781
6,391,932	7,067,960	7,445,088	7,136,278	6,944,943	6,945,508
1,970,028	2,257,007	1,959,551	2,771,367	3,625,625	2,032,629
556,028	649,045	663,606	842,089	683,674	534,395
510,868	388,509	356,528	657,645	755,292	509,471
143,734	158,264	103,086	160,753	128,183	164,057
-	-	-	-	-	-
111,496	80,657	63,643	20,133	51,174	40,272
109,003	2,147,634	1,274,639	190,178	190,580	72,350
8,063	8,418	8,885	7,160	7,277	5,830
-	-	-	-	-	-
4,069,599	4,154,902	4,132,012	4,516,352	4,861,601	5,029,330
-	-	-	-	-	-
13,870,751	16,912,396	16,007,038	16,301,955	17,248,349	15,333,842
(111,840,434)	(146,953,721)	(138,528,728)	(145,483,348)	(149,614,822)	(152,633,939)
39,805,605	43,027,070	45,227,433	48,469,060	46,556,710	49,918,335
5,380,232	5,861,105	6,285,551	6,211,062	5,962,162	6,392,492
4,144,131	4,478,824	4,694,650	5,030,971	4,832,709	5,181,651
41,889,851	43,812,783	49,205,369	42,088,804	44,733,552	56,561,380
1,338,610	1,347,064	1,326,331	1,036,735	1,040,687	1,045,015
286,057	286,473	284,505	281,865	280,719	280,719
28,324,828	31,736,639	31,423,411	30,432,191	28,681,927	28,681,927
3,096,768	3,000,341	1,911,552	485,089	320,266	190,282
425,710	652,678	2,486,664	329,065	381,875	613,838
124,691,792	134,202,977	142,845,466	134,364,842	132,790,607	148,865,639
\$12,851,358	(\$12,750,744)	\$4,316,738	(\$11,118,506)	(\$16,824,215)	(\$3,768,300)

**St. Charles Parish School Board**  
**Fund Balances, Governmental Funds,**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(unaudited)**

	<b>FY03</b>	<b>FY04</b>	<b>FY05</b>	<b>FY06</b>
General Fund				
Restricted/Non-spendable	\$ 5,464,960	\$ 7,894,302	\$ 9,166,112	\$ 15,187,618
Unassigned	10,504,943	12,558,409	17,925,564	29,267,417
Total general fund	<u>\$ 15,969,903</u>	<u>\$ 20,452,711</u>	<u>\$ 27,091,676</u>	<u>\$ 44,455,035</u>
All Other Governmental Funds				
Restricted/Non-spendable	\$ 19,940,667	\$ 16,620,442	\$ 8,818,894	\$ 8,054,982
Total all other governmental funds	<u>\$ 19,940,667</u>	<u>\$ 16,620,442</u>	<u>\$ 8,818,894</u>	<u>\$ 8,054,982</u>

**Table 3**

<b>FY07</b>	<b>FY08</b>	<b>FY09</b>	<b>FY10</b>	<b>FY11</b>	<b>FY12</b>
\$ 26,436,111	\$ 24,988,420	\$ 26,913,427	\$ 27,140,571	\$ 11,131,135	\$ 11,112,216
25,925,902	28,952,352	19,564,894	18,008,706	22,768,981	33,036,478
\$ 52,362,013	\$ 53,940,772	\$ 46,478,321	\$ 45,149,277	\$ 33,900,116	\$ 44,148,694
\$ 11,277,965	\$ 10,722,487	\$ 25,644,852	\$ 38,544,487	\$ 39,154,190	\$ 23,001,740
\$ 11,277,965	\$ 10,722,487	\$ 25,644,852	\$ 38,544,487	\$ 39,154,190	\$ 23,001,740

**ST. CHARLES PARISH SCHOOL BOARD**

**Changes in Fund Balances, Governmental Funds,  
Last Ten Fiscal Years  
(modified accrual basis of accounting)  
(unaudited)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
<b>Revenues</b>				
Property tax	\$ 39,185,826	\$ 41,936,819	\$ 44,012,458	\$ 45,399,180
Sales and use tax	26,197,081	28,861,611	31,361,204	42,482,176
Interest earnings	988,940	379,404	772,670	1,895,915
Miscellaneous	2,717,668	2,574,676	2,669,914	3,706,436
State sources	26,926,194	27,515,917	28,277,446	29,121,952
Federal sources	8,395,260	8,558,833	9,342,839	18,103,591
Total revenue	<u>104,410,969</u>	<u>109,827,260</u>	<u>116,436,531</u>	<u>140,709,250</u>
<b>Expenditures</b>				
Regular Instruction	\$38,341,518	\$40,713,565	\$42,663,351	\$46,555,484
Special Instruction and Compensatory Remedial Programs	15,183,789	15,678,092	17,426,086	18,297,727
Student Services	3,727,279	4,049,588	4,195,539	4,130,932
Instructional Staff Support	4,126,751	4,304,331	4,387,591	4,915,612
General Administration	2,624,222	2,740,228	2,701,769	2,940,918
School Administration	5,561,776	5,926,965	6,185,955	6,303,831
Business Services	751,797	861,578	855,615	926,155
Plant Services	9,769,630	16,190,750	11,014,242	17,896,214
Student Transportation	5,015,489	5,798,513	5,920,973	6,667,251
Central Services	1,088,245	1,488,664	1,342,762	1,602,972
Food Services	4,016,321	4,002,775	4,380,210	4,655,459
Community Services	99,649	119,766	129,505	111,550
Capital Outlay	17,793,482	5,156,728	10,125,281	2,089,436
Debt Service:				
Principal	3,397,000	3,607,000	4,080,000	4,398,000
Interest and other charges	3,217,383	3,050,144	2,679,386	2,583,794
Total Expenditures	<u>114,714,331</u>	<u>113,688,687</u>	<u>118,088,265</u>	<u>124,075,335</u>
<b>Other Financing Sources (uses)</b>				
Proceeds from borrowing	4,907,593	-	460,000	-
Payments to escrow agent	(2,910,000)	(9,540,000)	-	-
Proceeds from refunding	-	9,540,000	-	-
Transfers in	1,924,729	2,514,933	2,991,246	10,059,573
Transfers out	(1,924,729)	(2,514,933)	(2,991,246)	(10,059,573)
Total other financing sources (uses)	<u>1,997,593</u>	<u>-</u>	<u>460,000</u>	<u>-</u>
Net change in fund balances	<u>(\$8,305,769)</u>	<u>(\$3,861,427)</u>	<u>(\$1,191,734)</u>	<u>\$16,633,915</u>
Ratio of debt service expenditures to total noncapital expenditures	<u>8.6%</u>	<u>6.5%</u>	<u>7.0%</u>	<u>6.1%</u>

Table 4

2007	2008	2009	2010	2011	2012
\$ 49,329,968	\$ 53,366,999	\$ 56,207,634	\$ 59,711,093	\$ 57,351,581	\$ 61,492,478
43,228,461	45,159,847	50,531,700	43,125,539	45,774,239	57,606,395
3,096,768	3,000,341	1,911,552	485,089	320,266	190,282
3,055,055	3,386,335	4,166,823	2,931,275	2,779,742	3,155,689
30,434,579	34,457,187	35,309,264	33,163,030	30,180,229	31,412,104
9,417,712	11,744,664	10,725,531	11,250,771	13,632,899	10,342,533
138,562,543	151,115,373	158,852,504	150,666,797	150,038,956	164,199,481
\$53,808,478	\$61,388,960	\$61,059,444	\$61,208,852	\$65,529,296	\$67,891,077
13,865,007	16,258,138	16,227,386	17,014,903	19,641,807	18,679,790
4,306,317	5,209,237	5,344,353	5,830,238	5,983,086	6,047,406
4,903,833	5,509,283	5,381,750	5,669,903	6,315,079	6,153,328
2,554,228	3,198,886	2,941,957	3,316,874	3,434,597	3,513,917
6,674,337	7,434,930	7,289,274	7,198,753	7,997,660	8,104,517
977,956	1,089,522	1,279,826	1,338,228	1,384,382	1,404,790
18,514,845	20,654,961	10,116,579	9,074,317	14,231,648	18,701,308
6,665,723	8,343,034	8,492,409	8,778,156	9,791,904	9,980,228
1,960,864	2,342,841	2,283,282	2,436,016	2,827,703	2,845,440
5,065,479	6,107,921	5,858,322	5,882,013	6,395,007	6,423,280
133,332	157,026	137,159	168,860	184,984	172,318
2,370,453	6,738,203	18,616,800	15,966,526	10,789,798	13,768,302
3,234,000	3,362,000	3,561,000	3,110,000	4,645,000	4,780,000
2,404,384	2,276,662	2,783,206	2,177,160	1,534,284	1,561,572
127,439,236	150,071,604	151,372,747	149,170,799	160,686,235	170,027,273
-	-	-	10,000,000	-	-
-	-	(8,440,000)	20,980,000	-	-
-	-	8,440,000	(20,980,000)	-	-
8,707,389	10,539,412	27,099,104	12,887,043	12,249,520	2,722,377
(8,707,389)	(10,539,412)	(27,099,104)	(12,887,043)	(12,249,520)	(2,722,377)
-	-	-	10,000,000	-	-
\$11,123,307	\$1,043,769	\$7,479,757	\$11,495,998	(\$10,647,279)	(\$5,827,792)
4.7%	4.2%	5.3%	4.4%	4.6%	4.2%



Table 5

**St. Charles Parish School Board**  
**General Fund - Other Local Revenue by Source**  
**2003-12**  
*(modified accrual basis of accounting)*  
 (unaudited)

<b>Fiscal Year Ending June 30,</b>	<b>Tuition</b>	<b>Rentals</b>	<b>Donations</b>	<b>Miscellaneous</b>	<b>Annual Totals</b>
2003	\$450,546	\$38,520	\$ 200,000	\$60,576	\$749,642
2004	563,397	40,619	200,000	15,303	819,319
2005	578,251	35,058	-	17,125	630,434
2006	593,580	71,927	-	120,146	785,653
2007	681,971	98,696	-	48,044	828,711
2008	701,055	67,783	-	24,470	793,308
2009	597,437	76,352	-	42,108	715,897
2010	603,056	69,706	-	71,037	743,799
2011	609,622	72,555	-	37,517	719,694
2012	610,187	70,549	-	20,536	701,272

Source: District records

## ST. CHARLES PARISH SCHOOL BOARD

## Assessed Valuation (1)

2003 - 12  
(Unaudited)

YEAR ENDED JUNE 30	NUMBER OF TAXPAYERS	VALUE OF (2) LAND & IMPROVEMENTS	VALUE OF (3) COMMERCIAL & INDUSTRIAL PROPERTY	PUBLIC (4) UTILITY PROPERTY	AMOUNT OF HOMESTEAD EXEMPTION	ASSESSED VALUE OF TAXABLE PROPERTY
Direct assessment rate		10%	15%	25%		14%
2003	22,797	\$178,002,798	\$570,295,318	\$231,796,340	\$78,904,793	\$669,393,323
2004	23,029	182,821,516	615,875,858	225,066,890	81,202,746	717,494,628
2005	23,281	234,595,965	613,479,748	224,844,170	87,570,690	760,505,023
2006	23,601	238,507,293	634,130,800	221,985,090	90,270,665	782,367,428
2007	23,897	250,341,433	692,297,873	223,842,200	92,088,489	850,550,817
2008	24,490	270,296,265	522,946,597	224,620,630	94,652,223	923,211,269
2009	24,650	290,806,863	582,767,428	223,139,430	96,921,335	999,792,386
2010	24,740	297,501,390	630,659,950	223,173,070	98,326,155	1,053,008,255
2011	24,805	300,183,076	595,759,957	222,954,530	99,064,440	1,019,833,123
2012	24,842	303,889,222	665,781,324	227,756,650	99,009,811	1,098,417,385

(1) Information provided by the St. Charles Parish Assessor's Office.

(2) Land and improvements to land is appraised at 10% of value

(3) Commercial and industrial property is made up of business and industry and is valued at 15%

(4) Public utility property is valued at 25% and assessed by the Louisiana Tax Commission

**ST. CHARLES PARISH SCHOOL BOARD**

**Parishwide Property Tax Millage\***  
**(per \$1,000 of assessed value)**  
**Fiscal Years 2003-12**  
**(unaudited)**

<u>TAX YEAR</u> <u>TAXING DISTRICT</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
School Constitutional	4.10	4.10	4.10	4.10
School Maintenance	42.97	42.97	42.97	42.97
School Construction and Improvement	4.90	4.90	4.90	4.90
School Bonds	6.86	6.86	6.36	6.36
Road Lighting	1.28	1.38	1.38	1.38
Public Library Maintenance & Operation	4.90	4.90	4.90	4.90
Public Courthouse Bonds	-	-	-	-
Mosquito Control	0.71	0.61	0.71	0.71
Hospital Bonds	2.46	2.46	2.46	2.46
Hospital Maintenance and Operation	2.60	2.60	2.60	2.60
Parish Health Unit	0.65	0.65	0.65	0.65
General Parish Tax	3.28	3.28	3.28	3.28
Law Enforcement	17.66	17.66	17.66	17.66
Law Enforcement	-	-	-	3.75
Public Sewerage Bonds	6.64	4.81	4.13	3.84
Assessor	1.34	1.47	1.43	1.43
Public Roads	5.96	5.96	5.96	5.96
Parish Recreation	2.97	2.97	2.97	2.97
Parish Council on Aging	0.98	0.98	0.98	0.98
Fire Protection Maintenance and Operation	1.58	1.58	1.58	1.58
Fire Protection Bonds	0.48	0.46	0.46	0.31
E-911 Telephone Service - Maint.	0.21	0.20	0.20	0.19
E-911 Telephone Service - Bonds	1.00	1.00	1.00	1.00
Total	<u>113.53</u>	<u>111.80</u>	<u>110.68</u>	<u>113.98</u>

\* Information provided by the St. Charles Parish Assessor's Office.

Table 7

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
4.10	4.10	4.10	4.10	4.10	4.10
42.97	42.59	41.66	41.66	41.66	41.66
4.90	4.86	4.75	4.75	4.75	4.75
6.36	6.36	6.36	5.86	5.86	5.86
1.48	1.48	1.45	1.45	1.45	1.45
4.90	4.90	4.79	4.79	4.79	4.50
-	-	-	-	-	-
0.91	1.10	1.08	1.08	1.08	1.08
2.46	2.46	2.46	2.46	2.46	3.16
2.53	2.53	2.53	2.53	2.53	2.48
0.65	0.65	0.64	0.64	0.65	0.65
3.28	3.28	3.21	3.21	3.21	3.21
17.66	17.50	17.50	17.50	17.50	17.50
3.75	3.72	3.72	3.72	3.72	3.72
3.41	3.16	2.98	2.95	2.95	2.95
1.47	1.46	1.41	1.40	1.40	1.43
5.96	5.96	5.83	5.83	5.96	5.96
2.97	2.97	2.96	2.96	2.96	2.96
0.98	0.98	0.97	0.97	0.97	0.97
1.58	1.58	1.54	1.54	1.55	1.55
-	-	-	-	-	-
0.16	0.12	-	-	-	-
1.00	1.00	0.98	0.98	0.98	1.00
<u>113.48</u>	<u>112.76</u>	<u>110.92</u>	<u>110.38</u>	<u>110.53</u>	<u>110.94</u>

## ST. CHARLES PARISH SCHOOL BOARD

## Principal Property Taxpayers

June 30, 2012  
with comparison to June 30, 2003  
(Unaudited)

<u>COMPANY</u>	<u>Type Industry</u>	<u>2012 ASSESSED VALUATION</u>	<u>2012 % OF ASSESSED VALUATION</u>	<u>2003 ASSESSED VALUATION</u>	<u>2003 % OF ASSESSED VALUATION</u>
Entergy Louisiana, Inc.	Public Utility	\$186,227,540	17.0	\$198,846,700	30.4
Union Carbide	Chemical Plant	137,013,155	12.5	63,083,712	9.7
Motiva Enterprises	Oil Refinery	84,772,448	7.7	38,033,221 **	5.8
Monsanto	Chemical Plant	54,619,084	5.0	28,214,259	4.3
Shell Oil Company	Oil Refinery	54,332,494	4.9	39,327,388	6.0
Valero Refining Corporation	Oil Refinery	50,996,168	4.6	0 ***	0.0
Valero Refining Corporation	Oil Refinery	44,869,810	4.1	0	0.0
Motiva Enterprises, LLC	Chemical Plant	23,187,870	2.1	0	0.0
Occidental Chem. Corp.	Chemical Plant	21,487,546	2.0	10,310,246	1.6
Bunge Corporation	Grain Elevator	<u>10,435,509</u>	<u>1.0</u>	<u>0</u>	<u>0.0</u>
Total		<u>\$667,941,624</u>	<u>60.8</u>	<u>\$377,815,526</u>	<u>57.8</u>

\* Information provided by the St. Charles Parish Assessor's Office.

\*\* Shell changed names to Motiva

\*\*\* Valero bought Transamerica



## ST. CHARLES PARISH SCHOOL BOARD

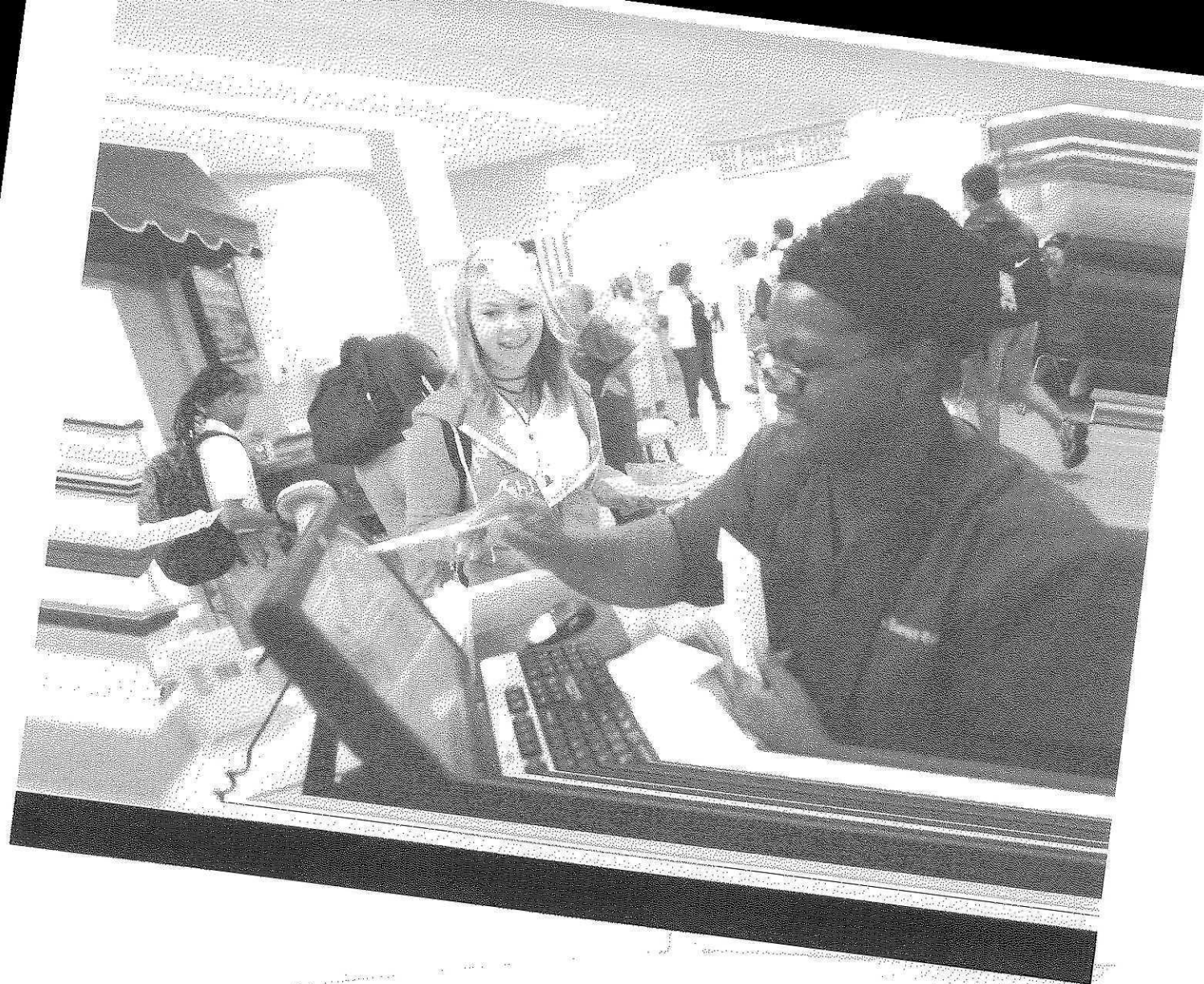
## Property Tax Bonded Debt

## Ratio of Net Bonded Debt to Assessed Value

2003 - 12  
(Unaudited)

<u>FISCAL YEAR</u> <u>ENDED JUNE 30</u>	<u>ASSESSED *</u> <u>VALUE</u> <u>OF TAXABLE</u> <u>PROPERTY</u>	<u>GROSS</u> <u>BONDED DEBT</u>	<u>LESS</u> <u>DEBT SERVICE</u> <u>FUND BALANCE</u>	<u>NET</u> <u>BONDED DEBT</u>	<u>RATIO OF</u> <u>PROPERTY TAX</u> <u>NET BONDED</u> <u>DEBT TO</u> <u>ASSESSED VALUE</u>
2003	\$669,393,323	\$48,860,000	\$4,679,920	\$44,180,080	6.6
2004	717,494,628	45,985,000	4,310,999	41,674,001	5.8
2005	760,505,023	43,020,000	3,864,533	39,155,467	5.1
2006	782,367,428	39,710,000	3,519,888	36,190,112	4.6
2007	850,550,817	37,625,000	5,024,791	32,600,209	3.8
2008	923,211,269	35,465,000	6,968,260	28,496,740	3.1
2009	999,792,386	33,165,000	9,160,126	24,004,874	2.4
2010	1,053,008,255	31,635,000	10,858,129	20,776,871	2.0
2011	1,019,833,123	28,990,000	12,891,118	16,098,882	1.6
2012	1,098,417,385	26,245,000	15,146,224	11,098,776	1.0

\* Information obtained from the St. Charles Parish Assessor's Office



## ST. CHARLES PARISH SCHOOL BOARD

## Property Tax Levies and Collections \*

Fiscal Years 2003 - 12  
(Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>TAX MILLAGE</u>		<u>ASSESSED VALUE OF TAXABLE MILLAGE</u>	<u>TAXES LEVIED</u>	<u>TAXES** COLLECTED</u>	<u>PRIOR YEAR COLLECTED</u>	<u>CURRENT YEAR TAXES NOT COLLECTED</u>	<u>PERCENT OF TAXES COLLECTED</u>
2003	58.83	1	\$669,393,323	\$39,380,409	\$39,185,826	\$88,630	\$283,213	99.3%
2004	58.83	1	717,494,628	42,210,209	41,936,819	14,360	287,750	99.3%
2005	58.33	2	760,505,023	44,360,258	44,006,100	66,524	420,682	99.1%
2006	58.33	2	782,367,428	45,635,492	45,399,180	107,560	343,872	99.2%
2007	58.33	2	850,550,817	49,612,629	49,329,968	67,798	350,459	99.3%
2008	57.91	3	923,211,269	53,463,165	53,366,999	55,576	151,742	99.7%
2009	56.87	4	999,792,386	56,858,193	56,200,452	66,780	724,521	98.7%
2010	56.87	4	1,053,008,255	59,884,579	59,711,093	176,203	349,689	99.4%
2011	56.37	5	1,019,833,123	57,487,993	57,351,581	40,230	176,642	99.7%
2012	56.37	5	1,098,417,385	61,917,788	61,492,478	6,998	432,308	99.3%

## Recap of Tax Millage per \$1,000 of assessed value

	1	2	3	4	5
General Fund	47.07	47.07	46.69	45.76	45.76
Building Fund	4.90	4.90	4.86	4.75	4.75
Debt Service	6.86	6.36	6.36	6.36	5.86
Total	58.83	58.33	57.91	56.87	56.37

\* Assessed value information obtained from the St. Charles Parish Assessor's Office

\*\* Includes collections from prior year.

**ST. CHARLES PARISH SCHOOL BOARD**

**Ratio of Gross General Bonded Debt to Assessed Value and Per Capita Income\***

**2003 - 12  
(unaudited)**

	<u><b>2003</b></u>	<u><b>2004</b></u>	<u><b>2005</b></u>	<u><b>2006</b></u>
Estimated population **	<u>49,039</u>	<u>49,524</u>	<u>49,555</u>	<u>50,116</u>
Per capita ***	<u>\$25,587</u>	<u>\$26,998</u>	<u>\$27,978</u>	<u>\$30,561</u>
Assessed value of taxable property ****	<u>\$669,393,323</u>	<u>\$717,494,628</u>	<u>\$760,505,023</u>	<u>\$782,367,428</u>
Gross bonded debt	<u>48,860,000</u>	<u>45,985,000</u>	<u>43,020,000</u>	<u>39,710,000</u>
Less Debt Service Funds	<u>4,679,920</u>	<u>4,310,999</u>	<u>3,864,533</u>	<u>3,519,888</u>
Net bonded debt	<u>44,180,080</u>	<u>41,674,001</u>	<u>39,155,467</u>	<u>36,190,112</u>
Ratio of gross bonded debt to assessed value	<u>7.30%</u>	<u>6.41%</u>	<u>5.66%</u>	<u>5.08%</u>
Ratio of net bonded debt to assessed value	<u>6.60%</u>	<u>5.81%</u>	<u>5.15%</u>	<u>4.63%</u>
Gross bonded debt per capita	<u>\$996</u>	<u>\$929</u>	<u>\$868</u>	<u>\$792</u>

\* Bonded Debt only, does not include Sales Tax debt

\*\* Information obtained from Bureau of Economic Analysis

\*\*\* Information obtained from Metrovision

\*\*\*\* Information obtained from the St. Charles Parish Assessor's Office

Table 11

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>51,759</u>	<u>51,946</u>	<u>51,619</u>	<u>51,611</u>	<u>52,780</u>	<u>52,517</u>
\$32,860	\$34,842	\$36,404	\$38,154	N/A	N/A
<u>\$850,550,817</u>	<u>\$923,211,269</u>	<u>\$999,792,386</u>	<u>\$1,053,008,255</u>	<u>\$1,019,833,123</u>	<u>\$1,098,417,385</u>
37,625,000	35,465,000	33,165,000	31,635,000	28,990,000	26,245,000
<u>5,024,791</u>	<u>6,968,260</u>	<u>9,160,126</u>	<u>10,858,129</u>	<u>12,891,118</u>	<u>15,146,224</u>
<u>32,600,209</u>	<u>28,496,740</u>	<u>24,004,874</u>	<u>20,776,871</u>	<u>16,098,882</u>	<u>11,098,776</u>
<u>4.42%</u>	<u>3.84%</u>	<u>3.32%</u>	<u>3.00%</u>	<u>2.84%</u>	<u>2.39%</u>
<u>3.83%</u>	<u>3.09%</u>	<u>2.40%</u>	<u>1.97%</u>	<u>1.58%</u>	<u>1.01%</u>
<u>\$727</u>	<u>\$683</u>	<u>\$642</u>	<u>\$613</u>	<u>\$549</u>	<u>\$500</u>



## ST. CHARLES PARISH SCHOOL BOARD

## Sales Tax Bonds

## Ratio of Net Sales Tax Debt to Total Sales \*

2003 - 2012

(Unaudited)

FISCAL YEAR	TOTAL SALES	GROSS SALES TAX DEBT	LESS DEBT SERVICE FUNDS	NET	RATIO OF NET SALES TAX DEBT TO TOTAL SALES
2003	\$876,236,033	\$13,500,000	\$1,564,675	\$11,935,325	1.36
2004	724,226,300	12,800,000	1,559,932	11,240,068	1.55
2005	1,045,373,467	12,065,000	1,557,769	10,507,231	1.01
2006	1,416,072,533	11,290,000	1,562,701	9,727,299	0.69
2007	1,440,948,700	10,470,000	1,567,499	8,902,501	0.62
2008	1,505,328,233	9,610,000	1,567,499	8,042,501	0.53
2009	1,684,390,000	8,440,000	933,083	7,506,917	0.45
2010	1,437,517,967	7,955,000	1,279,537	6,675,463	0.46
2011	1,525,807,967	7,205,000	1,279,444	5,925,556	0.39
2012	1,920,213,167	6,425,000	1,281,663	5,143,337	0.27

\* All information obtained from district records.

## ST. CHARLES PARISH SCHOOL BOARD

## Computation of Direct and Overlapping Bonded Debt

## General Obligation Bonds

June 30, 2012  
(Unaudited)

<u>JURISDICTION</u>	<u>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO GOVERNMENT</u>	<u>AMOUNT APPLICABLE TO GOVERNMENT</u>
Direct:			
St. Charles Parish School Board	\$26,245,000	100%	\$26,245,000
Overlapping:			
St. Charles Parish Government *	<u>19,265,000</u>	100%	<u>19,265,000</u>
Total overlapping debt	<u>19,265,000</u>		<u>19,265,000</u>
Total Parishwide debt	<u><u>\$45,510,000</u></u>		<u><u>\$45,510,000</u></u>

All property within St. Charles Parish must bear the debt of the St. Charles Parish School Board; therefore, all other reporting entities within the parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net debt outstanding.

\* Information provided by the Parish Government.

## ST. CHARLES PARISH SCHOOL BOARD

## Legal Debt Margin

2003 - 12  
(Unaudited)

<u>FISCAL YEAR</u> <u>ENDING JUNE 30</u>	<u>ASSESSED*</u> <u>VALUE</u>	<u>LEGAL**</u> <u>DEBT</u> <u>LIMIT</u>	<u>INDEBTEDNESS***</u>	<u>LEGAL</u> <u>DEBT</u> <u>MARGIN</u>	<u>PERCENT OF</u> <u>DEBT TO</u> <u>DEBT LIMIT</u>
2003	\$748,298,116	\$261,904,341	\$48,860,000	\$213,044,341	18.7%
2004	798,697,374	279,544,081	45,985,000	233,559,081	16.4%
2005	848,075,713	296,826,500	43,020,000	253,806,500	14.5%
2006	872,638,093	305,423,333	39,710,000	265,713,333	13.0%
2007	942,639,306	329,923,757	37,625,000	292,298,757	11.4%
2008	1,017,863,492	356,252,222	35,465,000	320,787,222	10.0%
2009	1,096,713,721	383,849,802	33,165,000	350,684,802	8.6%
2010	1,151,334,410	402,967,044	31,635,000	371,332,044	7.9%
2011	1,118,897,563	391,614,147	28,990,000	362,624,147	7.4%
2012	1,197,427,196	419,099,519	26,245,000	392,854,519	6.3%

\* Assessed value information obtained from the St. Charles Parish Assessor's Office

\*\* Legal debt limit is 35% of assessed value

\*\*\* Indebtedness based on ad valorem taxes

## ST. CHARLES PARISH SCHOOL BOARD

## Property Value, Construction and Bank Deposits

2002 - 11  
(Unaudited)

<u>FISCAL YEAR</u> <u>ENDING JUNE 30</u>	<u>ESTIMATED</u> <u>ACTUAL</u> <u>PROPERTY</u> <u>VALUE</u>	<u>CONSTRUCTION-</u> <u>ESTIMATED</u> <u>VALUE</u>	<u>COMMERCIAL</u> <u>BANK DEPOSITS OF</u> <u>BANKS IN</u> <u>ST. CHARLES PARISH (1)</u>	<u>POPULATION 2</u>	<u>PERSONAL</u> <u>INCOME (2)</u>	<u>UNEMPLOYMENT</u> <u>RATE (2)</u>
2003	\$5,232,853,958	\$376,251,000	\$239,265,000,000	49,039	\$25,587	3.2%
2004	5,624,629,394	120,096,000	243,437,000,000	49,524	26,998	3.5%
2005	6,101,264,122	439,870,000	990,231,906,000 *	49,555	27,978	2.8%
2006	6,321,553,573	222,058,402	1,002,621,411,000	50,116	30,561	4.3%
2007	6,284,262,040	1,172,026,884	1,116,422,653,000	51,759	32,860	3.6%
2008	6,785,756,613	562,143,248	1,101,546,870,000	51,946	34,842	4.2%
2009	7,311,424,807	91,782,609	1,046,469,526,500	51,619	36,404	4.2%
2010	7,675,562,733	111,150,916	1,056,934,221,765	51,611	38,154	6.4%
2011	7,459,317,087	168,392,257	1,025,226,195,112	52,780	36,626	6.5%
2012	7,982,847,973	131,932,664	1,984,457,768,000	52,791	N/A **	7.0%

\* In 2005 J P Morgan Chase opened branch offices in St. Charles Parish.

\*\* Per Capita not yet available for 2012

(1) Sheshunoff Report

(2) U. S. Census Bureau

## ST. CHARLES PARISH SCHOOL BOARD

## Value of Exempt Industrial Property Under 10 Year Contracts \*

2012 - 2021

(unaudited)

<u>FISCAL YEAR</u>	<u>AMOUNT</u>
2002-12	\$150,072,265
2003-13	439,618,307
2004-14	166,482,713
2005-15	216,602,155
2006-16	202,759,384
2007-17	567,903,150
2008-18	167,886,217
2009-19	1,118,333,117
2010-20	499,330,234
2011-21	<u>146,222,628</u>
Total Property Under Exemption	<u><u>\$3,675,210,170</u></u>

\* Information obtained from the St. Charles Parish Assessor's Office



**St. Charles Parish School Board  
Principal Employers,  
Current Year and Nine Years Ago  
(unaudited)**

Employer	2012			2004		
	Employees	Rank	Percentage of Total Municipal Employment	Employees	Rank	Percentage of Total Municipal Employment
St. Charles Parish School Board	1,897	1	10.20%	1,638	1	9.36%
Dow St. Charles Operations	960	2	5.16%	1,165	2	6.66%
Motiva Norco Refining	805	3	4.33%	1,002	3	5.72%
Entergy	650	4	3.49%	805	4	4.60%
Monsanto	635	5	3.41%	651	5	3.72%
St. Charles Parish Council	557	6	2.99%	455	7	2.60%
Valero St. Charles	541	7	2.91%	-	-	-
St. Charles Hospital	475	8	2.55%	260	11	1.49%
St. Charles Sheriff's Office	430	9	2.31%	244	12	1.39%
Walmart	320	10	1.72%	-	-	-
Glazer's	315	11	1.69%	-	-	-
Randa Corporation	249	12	1.34%	-	-	-
Shell Chemical	241	13	1.30%	457	6	2.61%
Industrial Consultants	-	-	-	397	8	2.27%
Occidental Chemical	204	14	1.10%	279	9	1.59%
	<u>8,279</u>		<u>44.51%</u>	<u>7,353</u>		<u>47.07%</u>

Source: St. Charles Parish Government

**St. Charles Parish School Board**  
**Full-time Equivalent District Employees by Function/Program**  
**Last Ten Fiscal Years**  
**(unaudited)**

<u>Function/Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Regular Instruction	719	715	716	712
Special Instruction and Compensatory Remedial Programs	304	311	311	317
Student Services	36	34	36	36
Instructional Staff Support	56	56	56	56
General Administration	15	15	15	15
School Administration	103	103	115	107
Business Services	15	15	15	15
Plant Services	107	106	102	107
Student Transportation	140	140	154	155
Central Services	15	15	15	15
Food Services	96	114	104	104
Community Services	2	2	2	2
Total	<u>1,608</u>	<u>1,626</u>	<u>1,641</u>	<u>1,641</u>

**Source:** District Personnel Records

Table 18

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
745	746	753	750	748	747
317	317	321	321	323	325
33	33	44	44	45	45
52	53	53	46	46	47
12	12	12	10	10	10
100	103	100	105	107	107
16	17	17	17	17	17
109	109	111	112	103	101
150	151	151	150	158	162
18	18	21	21	21	21
101	101	89	100	108	102
2	2	2	2	2	2
<u>1,655</u>	<u>1,662</u>	<u>1,674</u>	<u>1,678</u>	<u>1,688</u>	<u>1,686</u>

**St. Charles Parish School Board  
Operating Statistics,  
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures <sup>a</sup></u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>
2003	9,807	\$74,902,512	\$7,638	6.82%
2004	9,746	81,072,111	8,319	8.91%
2005	9,797	84,049,662	8,579	3.13%
2006	9,761	91,685,086	9,393	9.49%
2007	9,719	97,208,649	10,002	6.48%
2008	9,547	110,282,840	11,552	15.49%
2009	9,556	110,306,426	11,543	-0.07%
2010	9,721	110,813,631	11,399	-1.25%
2011	9,851	120,042,128	12,186	6.90%
2012	9,766	124,316,306	12,730	4.46%

**Sources:** District records

**Note:** Enrollment based on annual October district count.

a. Operating expenditures equal total expenditures less debt service and capital outlay.

b. Teaching staff includes only full-time equivalents of certificated staff.

c. Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

Table 19

<b>Teaching Staff<sup>b</sup></b>	<b>Average Daily Enrollment (ADE)<sup>c</sup></b>	<b>Average Daily Attendance (ADA)<sup>c</sup></b>	<b>Percent Change Enrollment</b>	<b>Student Attendance Percentage</b>
763	9699.0	9,164.4	-0.52%	94.49%
831	9676.9	9,196.1	-0.23%	95.03%
770	9700.7	9,207.6	0.25%	94.92%
775	9769.3	9,240.0	0.71%	94.58%
794	9585.0	9,124.6	-1.89%	95.20%
803	9494.1	9,031.3	-0.95%	95.13%
805	9458.1	9,005.7	-0.38%	95.22%
811	9613.6	9,155.0	1.64%	95.23%
827	9698.9	9,377.1	0.89%	96.68%
839	9701.2	9,385.7	0.02%	96.75%



**St. Charles Parish School Board**  
**School Building Information**  
**Last Ten Fiscal Years**

	2003	2004	2005
<b><u>District Building</u></b>			
<b><u>ELEMENTARY</u></b>			
Allemands Elementary (1977)			
Square Feet	48,131	48,131	48,131
Capacity (students)	600	600	600
Enrollment	304	317	288
Lakewood Elementary (1981)			
Square Feet	72,866	72,866	72,866
Capacity (students)	720	720	720
Enrollment	503	520	592
Luling Elementary (1957)			
Square Feet	91,425	91,425	91,425
Capacity (students)	720	720	720
Enrollment	482	477	717
Mimosa Park Elementary (1961)			
Square Feet	50,384	50,384	50,384
Capacity (students)	620	620	620
Enrollment	538	548	541
New Sarpy Elementary & Kindergarten (1989)			
Square Feet	67,600	67,600	67,600
Capacity (students)	880	880	880
Enrollment	578	624	640
Norco Elementary K-3 & 4-6 (1962)			
Square Feet	76,476	76,476	76,476
Capacity (students)	760	760	760
Enrollment	568	571	629
St. Rose Elementary (2002)			
Square Feet	96,073	96,073	96,073
Capacity (students)	960	960	960
Enrollment	542	660	656
Ethel Schoeffner Elementary (1993)			
Square Feet	73,950	73,950	73,950
Capacity (students)	780	780	780
Enrollment	501	465	466
A. A. Songy Kindergarten Center (1978)			
Square Feet	34,319	34,319	34,319
Capacity (students)	300	300	300
Enrollment	176	230	239
R. J. Vial Elementary (1975)			
Square Feet	48,167	48,167	48,167
Capacity (students)	480	480	480
Enrollment	351	372	391
<b><u>MIDDLE</u></b>			
Albert Cammon Middle (1973)			
Square Feet	60,598	60,598	60,598
Capacity (students)	576	576	576
Enrollment	436	309	336
Harry Hurst Middle (1982)			
Square Feet	83,291	83,291	83,291
Capacity (students)	594	594	594
Enrollment	498	524	516
J. B. Martin Middle (1968)			
Square Feet	74,165	74,165	74,165
Capacity (students)	558	558	558
Enrollment	521	550	545

Table 20 - Continued

2006	2007	2008	2009	2010	2011	2012
48,131	48,131	48,131	48,131	48,131	48,131	48,131
600	600	600	600	600	600	600
267	295	266	271	296	297	286
72,866	72,866	72,866	72,866	72,866	72,866	72,866
720	720	720	720	720	720	720
592	552	556	545	581	606	598
91,425	91,425	91,425	91,425	91,425	91,425	91,425
720	720	720	720	720	720	720
717	706	717	650	643	662	629
50,384	50,384	50,384	50,384	50,384	51,586	51,586
620	620	620	620	620	620	620
541	541	558	594	598	580	575
67,600	67,600	67,600	67,600	67,600	67,600	67,600
880	880	880	880	880	880	880
606	615	574	566	561	565	519
76,476	76,476	76,476	76,476	76,476	76,476	76,476
760	760	760	760	760	760	760
629	646	616	627	641	637	595
96,073	96,073	96,073	96,073	96,073	110,273	110,273
960	960	960	960	960	960	960
656	637	601	630	627	621	615
73,950	73,950	73,950	73,950	73,950	73,950	73,950
780	780	780	780	780	780	780
466	447	450	465	490	457	436
34,319	34,319	34,319	34,319	34,319	34,319	34,319
300	300	300	300	300	300	300
209	221	204	231	237	228	230
48,167	48,167	48,167	48,167	48,167	48,167	48,167
480	480	480	480	480	480	480
391	375	376	374	380	347	337
60,598	60,598	60,598	60,598	60,598	60,598	60,598
576	576	576	576	576	576	576
336	350	325	282	301	304	313
83,291	83,291	83,291	83,291	83,291	83,291	83,291
594	594	594	594	594	594	594
516	483	455	461	488	468	465
74,165	74,165	74,165	74,165	74,165	74,165	74,165
558	558	558	558	558	558	558
545	542	556	558	542	576	552

**St. Charles Parish School Board  
School Building Information  
Last Ten Fiscal Years**

	2003	2004	2005
R. K. Smith Middle (2005)			
Square Feet	**	**	89,188
Capacity (students)	**	**	342
Enrollment	**	**	368
<u>HIGH</u>			
Destrehan High (1975)			
Square Feet	259,644	259,644	259,644
Capacity (students)	1,550	1,550	1,541
Enrollment	1,453	1,377	1,377
Hahnville High (1975)			
Square Feet	269,290	269,290	269,290
Capacity (students)	1,744	1,744	1,744
Enrollment	1,385	1,378	1,442
<u>OTHER</u>			
Boutte Adult Learning Center (1953)			
Square Feet	17,300	17,300	17,300
Capacity (students)	224	224	224
Enrollment	30	30	30
G. W. Carver Elementary (1951)			
Square Feet	42,477	42,477	42,477
Capacity (students)	560	560	560
Enrollment	180	180	180
Central Office Complex (1982)			
Square Feet	13,500	13,500	13,500
Distribution Center (1993)			
Square Feet	5,000	5,000	5,000
East Bank Head Start Center (1962)			
Square Feet	6,612	6,612	6,612
Capacity (students)	120	120	120
Enrollment	80	80	80
E. J. Landry Alternative Center (1977)			
Square Feet	70,949	70,949	70,949
Capacity (students)	468	468	468
Enrollment	361	342	40
Norco Adult Learning Center (1932)			
Square Feet	8,000	8,000	8,000
Capacity (students)	120	120	120
Enrollment	35	32	30
Satellite Center (2006)			
Square Feet	**	**	**
Capacity (students)	**	**	**
Enrollment	**	**	**
St. Rose Primary (1970)			
Square Feet	36,820	36,820	36,820
Capacity (students)	480	480	480
Enrollment	**	**	**

Elementary = 10  
Middle = 4  
High School = 2  
Other = 9

Source: Physical Plant & Administrative Services

NOTE: Year of original construction is shown in parenthesis.

Increases in square footage and capacity are the result of additions.

Table 20 - Concluded

2006	2007	2008	2009	2010	2011	2012
89,188	89,188	89,188	89,188	89,188	89,188	89,188
594	594	594	594	594	594	594
342	330	330	338	339	326	323
259,644	259,644	259,644	259,644	259,644	265,891	265,891
1,550	1,550	1,550	1,550	1,550	1,550	1,550
1,541	1,403	1,358	1,392	1,406	1,466	1,468
269,290	269,290	269,290	269,290	269,290	275,710	275,710
1,744	1,744	1,744	1,744	1,744	1,744	1,744
1,442	1,383	1,409	1,379	1,395	1,478	1,482
17,300	17,300	17,300	17,300	17,300	17,300	17,300
224	224	224	224	224	224	224
30	30	30	30	30	30	30
42,477	42,477	42,477	42,477	42,477	42,477	42,477
560	560	560	560	560	560	560
180	180	157	114	120	133	133
59,474	59,474	59,474	59,474	59,474	60,114	60,114
4,644	4,644	4,644	4,644	4,644	4,644	4,644
6,612	6,612	6,612	6,612	6,612	6,612	6,612
120	120	120	120	120	120	120
80	80	79	79	112	100	100
70,949	70,949	70,949	70,949	70,949	70,949	70,949
468	468	468	468	468	468	468
40	40	40	40	40	40	40
8,000	8,000	8,000	8,000	8,000	8,000	8,000
120	120	120	120	120	120	120
30	30	30	30	30	30	30
29,135	29,135	29,135	29,135	29,135	29,135	29,135
200	200	200	200	200	200	200
120	180	145	180	180	180	180
36,820	18,410	18,410	18,410	18,410	6,912	6,912
480	240	240	240	240	240	240
**	**	**	**	**	**	**

**ST. CHARLES PARISH SCHOOL BOARD**

**Schedule of Insurance Coverage**

**June 30, 2012  
(Unaudited)**

<b><u>INSURANCE</u></b>	<b><u>FROM</u></b>	<b><u>TO</u></b>
Vehicle Liability and Physical Damage	10/1/2011	10/1/2012
General Liability	10/1/2011	10/1/2012
Property	4/15/2012	4/15/2013
Flood	8/1/2011	8/1/2012
Workman's Compensation	8/1/2011	8/1/2012
Educators Legal Liability	8/1/2011	8/1/2012
Boiler-Machinery, Air Conditioning	8/1/2011	8/1/2012
Bond	8/1/2011	8/1/2012
Bond	8/1/2011	8/1/2012
Bond	8/1/2011	8/1/2012
Student Accident	8/1/2011	8/1/2012

\* Information obtained from the St. Charles Parish School Board



**DESCRIPTION \***

\$6,000,000 CSL Liability; UMC-owned and contracted vehicles, including hired and non-owned units.

\$6,000,000 CSL Liability - Bodily injury, property damage, personal injury, \$6,000,000 policy annual aggregate, includes athletic participants, corporal punishment.

\$270,198,565 Blanket Property "All - Risk" on owned property. Subject to \$500,000 per occurrence. Replacement cost except where ACU Designated. Named storm limit \$35,000,000  
Flood coverage for all Property. Subject to \$1,000 per occurrence deductible. Limited to \$500,000 per building.

Statutory Workmen's Compensation and \$1,000,000 Employee Liability. Self insured retention of \$400,000. \$1,000,000 aggregate excess coverage.

\$6,000,000 / CSL Liability with \$50,000 per loss Professional liability. Errors and omissions policy on Board members and all Board employees.

Comprehensive Coverage form on loss to and from boilers, pressure vessels, air conditioning equipment. Limit of coverage \$100,000,000; Various Sub-Limit on the coverage extensions. \$10,000 Deductible.

\$250,000 Bond on Director of Sales and Use Tax Collection.

\$250,000 Bond on five designated persons: Superintendent, Assistant Superintendents

Blanket Honesty Bond on: \$250,000 on 8 other Boardmembers, Assistant Superintendents, Chief Financial and Administrative Officer, School Office Specialist, \$100,000 on Principals, \$50,000 on School Co-signers and \$25,000 on all other employees not covered by other bonds.

\$25,000 excess medical insurance covering all students includes \$5,000,000 football CAT coverage in excess of \$25,000 with \$550,000 disability coverage.

## ST. CHARLES PARISH SCHOOL BOARD

## Comparative Schedule of Compensation Paid to Board Members

For the Years Ended June 30, 2012 and 2011

<u>Board Member</u>	<u>2012 *</u>	<u>2011 *</u>
Ellis Alexander ***	\$ 10,200	\$ 10,200
Mary S. Bergeron	9,600	9,600
Stephen M. Crovetto	9,600	9,600
Dennis Naquin	10,200	10,200
John W. Robichaux	9,600	9,600
Clarence H. Savoie	9,600	9,600
John L. Smith	9,600	9,600
Alex L. Suffrin**	<u>9,600</u>	<u>9,600</u>
Total	\$ <u><u>78,000</u></u>	\$ <u><u>78,000</u></u>

\* Information obtained from St. Charles Parish School Board Payroll.

\*\* President - January 1, 2012 - Current

\*\*\* President - January 1, 2011 - December 31, 2011

# **Federal Financial Assistance Section**

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## **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Members of the School Board of  
St. Charles Parish, Louisiana:

We have audited the financial statements of St. Charles Parish School Board, as of and for the year ended June 30, 2012, and have issued our report thereon dated December 14, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### **Internal Control Over Financial Reporting**

Management of the St. Charles Parish School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the St. Charles Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purposes of expressing an opinion on the effectiveness of the St. Charles Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the St. Charles Parish School Board's internal control over financial reporting.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the St. Charles Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with

certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the St. Charles Parish School Board's finance committee, federal awarding agencies, the State of Louisiana Legislative Auditor, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a Public document.

Deloitte & Touche LLP

December 14, 2012



## **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of the School Board of  
St. Charles Parish, Louisiana:

### **Compliance**

We have audited the St. Charles Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the St. Charles Parish School Board's major federal programs for the year ended June 30, 2012. The St. Charles Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the St. Charles Parish School Board's management. Our responsibility is to express an opinion on the St. Charles Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the St. Charles Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the St. Charles Parish School Board's compliance with those requirements.

In our opinion, the St. Charles Parish School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

### **Internal Control Over Compliance**

Management of the St. Charles Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contract, and grant agreements applicable to federal programs. In planning and performing our audit, we considered the St. Charles Parish School Board's internal control over compliance with requirements that could have a

direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the St. Charles Parish School Board's internal control over compliance.

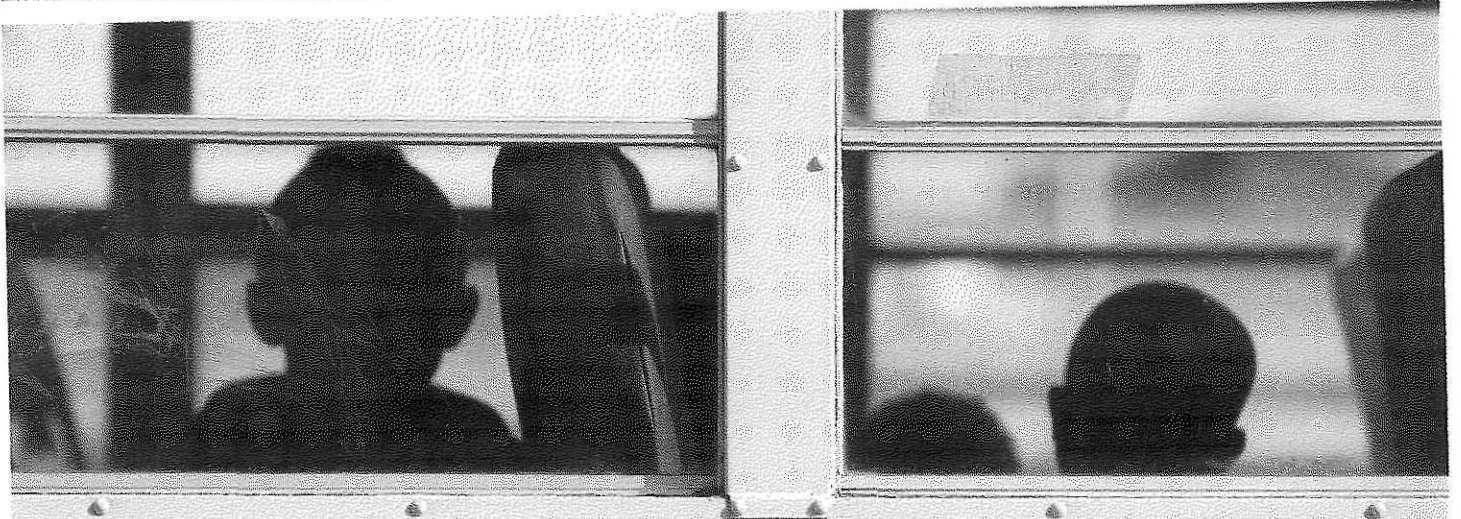
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the St. Charles Parish School Board's finance committee, federal awarding agencies, the State of Louisiana Legislative Auditor, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a Public document.

Deloitte & Touche LLP

December 14, 2012



**ST. CHARLES**



**ST. CHARLES PARISH SCHOOL BOARD**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2012**

<b>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME</b>	<b>FEDERAL CFDA NUMBER</b>	<b>GRANT PERIOD</b>	<b>PASS-THROUGH GRANTOR'S AWARD NUMBER</b>
<b>UNITED STATES DEPARTMENT OF AGRICULTURE</b>			
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	7/1/11-6/30/12	N/A
School Breakfast Program	10.553	7/1/11-6/30/12	N/A
National School Snack Program	10.558	7/1/11-6/30/12	N/A
Passed through Louisiana Department of Agriculture:			
Food Distribution Program	10.550	7/1/11-6/30/12	N/A
Total United States Department of Agriculture			
<b>UNITED STATES DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</b>			
Direct Programs:			
Headstart Program	93.600	7/1/11-6/30/12	12CH5649/35
Early Headstart	93.600	07/1/11-09/30/12	12CH5649/36
Total United States Department of Health & Human Services			
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>			
Passed through Louisiana Department of Education:			
Educationally Deprived Children -			
Local Educational Agencies:			
NCLB Title I	84.010	7/1/11-9/30/12	12-TI-45
NCLB Title I ARRA	84.389	7/1/09-9/30/11	N/A
Vocational Education - Basic Grants to States:			
Title II - Basic Grant	84.048	7/1/11-6/30/12	N/A
Title II - Basic Grant	84.048	7/1/11-6/30/12	N/A
Handicapped School Programs:			
2011 IDEA part B	84.027A	7/1/10-9/30/11	11-BI-45
2012 IDEA part B	84.173A	7/1/11-9/30/12	12-BI-45
2010 IDEA part B - ARRA	84.391	7/1/09-9/30/11	N/A
2011 Preschool Coordinator	84.173A	7/1/11-9/30/12	12-P1-45
Family Facilitator	84.027A	7/1/09-9/30/11	N/A
Family Facilitator	84.027A	7/1/11-9/30/12	N/A
LASIG Grant	84.027A	7/1/11-6/30/12	N/A
Learn and Serve America - Go Green	86.276A	7/1/11-6/30/12	12LSFLA201
Learn and Serve America	86.276A	7/1/11-6/30/12	12LSFLA201
NCLB Title III	84.365A	10/01/10-9/30/11	11-60-45C
NCLB Title III	84.365A	10/01/11-9/30/12	12-60-45C
NCLB Title III Migrant/Influx	84.365A	10/01/11-9/30/12	12-60-45C
Edujobs	84.410A	08/10/10-09/30/12	28-12-EM-45
2011 Adult Education -	84.002	9/1/11-6/30/12	N/A
2012 Adult Education	84.002	9/1/11-6/30/12	N/A
2012 Adult Ed - St. James & St. John	84.002	9/1/11-6/30/12	N/A
TANIF	93.716	9/1/11-6/30/12	N/A
Strengthening the skill of teachers:			
NCLB Title II	84.367A	7/1/11-9/30/12	12-50-45
NCLB Title II	84.367A	10/01/10-9/30/11	11-50-45
NCLB Title IV - Drug Free	84.186A	10/01/10-9/30/11	11-50-45
Total United States Department of Education			
FEMA - Disaster Recovery - Luling Land Lab		10/01/11-9/30/12	N/A
FEMA - Disaster Relief	97.039	07/1/08-06/30/09	N/A
Total Federal Emergency Management Act			
<b>UNITED STATES DEPARTMENT OF DEFENSE</b>			
ROTC Program	12.998	7/1/11-6/30/12	N/A
Total United States Department of Defense			
Total Program Activity			

See notes to Schedule of Federally Assisted Program Activity.

TOTAL GRANT AWARD	RECEIVABLE JULY 1, 2011	CASH RECEIPTS	CASH DISBURSEMENTS	RECEIVABLE JUNE 30, 2012
\$ 2,124,707	\$ 10,271	\$ 2,134,978	\$ 2,124,707	\$ -
923,920	-	915,731	923,920	8,189
56,805	-	56,805	56,805	-
294,061	-	294,061	294,061	-
3,399,493	10,271	3,401,575	3,399,493	8,189
1,084,758	-	1,084,758	1,084,758	-
469,002	-	269,404	469,002	199,598
1,553,760	-	1,354,162	1,553,760	199,598
2,427,031	774,670	2,008,282	1,990,002	756,390
1,970,968	163,510	168,010	4,500	-
-	8,927	8,927	-	-
116,295	120,319	120,319	116,295	116,295
-	696,518	696,518	-	-
1,945,500	-	1,083,939	1,945,500	861,561
28,266	594,956	623,222	28,266	-
58,745	28,807	63,029	58,745	24,523
1,144	8,997	10,141	1,144	-
118	-	118	118	-
73,500	35,667	102,130	73,500	7,037
18,750	3,101	3,095	18,750	18,756
-	4,762	4,762	-	-
-	14,140	14,140	-	-
33,579	-	26,589	33,579	6,990
223	-	223	223	-
-	121,584	121,584	-	-
8,847	-	8,847	8,847	-
213,339	206,759	356,722	213,339	63,376
89,854	69,874	159,728	89,854	-
172,150	93,926	222,922	172,150	43,154
430,451	486	257,578	430,451	173,359
1,600	255,776	257,376	1,600	-
-	291	291	-	-
7,590,360	3,203,070	6,318,492	5,186,863	2,071,441
50,805	-	50,805	50,805	-
31,221	129,223	-	-	129,223
82,026	129,223	50,805	50,805	129,223
151,612	9,080	160,692	151,612	-
151,612	9,080	160,692	151,612	-
\$ 12,777,251	\$ 3,351,644	\$ 11,285,726	\$ 10,342,533	\$ 2,408,451



# St. Charles Parish School Board

## FOOTNOTES TO THE SCHEDULE OF EXPENDITURES FOR FEDERAL AWARDS

### **NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### Basic of Presentation

The accompanying Schedule of Expenditures for Federal Awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School Board has met the qualifications for the respective grants. Several programs are funded by State of Louisiana appropriations and federal funds. Cost incurred in programs partially funded by federal grants are applied against federal grant funds to the extent of revenue available when such costs properly apply to the grant. The information in this schedule is presented in accordance with the requirements of OMB Circular A 133, *Audits of State, Local Governments, and Non-Profit Organizations*. Therefore, some amounts are presented in, or used in the preparation of, the general-purpose financial statements.

#### Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the School Board. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of year. Accrued balances at year-end represented an excess of reimbursable expenditures over each reimbursement received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

# ST. CHARLES PARISH SCHOOL BOARD

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 2012

### Part I —Summary of Auditor's Results

#### Financial Statements

Type of auditor's report issued:			Unqualified
Internal control over financial reporting:			
Material weakness(es) identified?	<u>          </u> Yes	<u>          </u> X	No
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>          </u> X	None reported
Noncompliance material to financial statements noted?	<u>          </u> Yes	<u>          </u> X	No

#### Federal Awards

Internal control over major programs:			
Material weakness(es) identified?	<u>          </u> Yes	<u>          </u> X	No
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>          </u> X	None reported

Type of auditor's report issued on compliance for major programs:			Unqualified
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Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133	<u>          </u> Yes	<u>          </u> X	No
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#### Identification of major programs:

	CFDA Number	Cash Reimbursement
Department of Education: Lunch Program *	10.555	\$ 2,124,707
Department of Education: Breakfast Program *	10.553	\$ 923,920
Department of Education: Adult Education	84.002	\$ 312,040

\* Cluster of programs

Dollar threshold used to distinguish between type A and type B programs:

\$ 310,275

Auditee qualified as low-risk auditee?	<u>          </u> X	Yes	<u>          </u> No
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## **Part II — Financial Statement Findings Section**

There were no findings related to the financial statements for the year ended June 30, 2012.

## **Part III — Federal Award Findings and Questioned Cost Section**

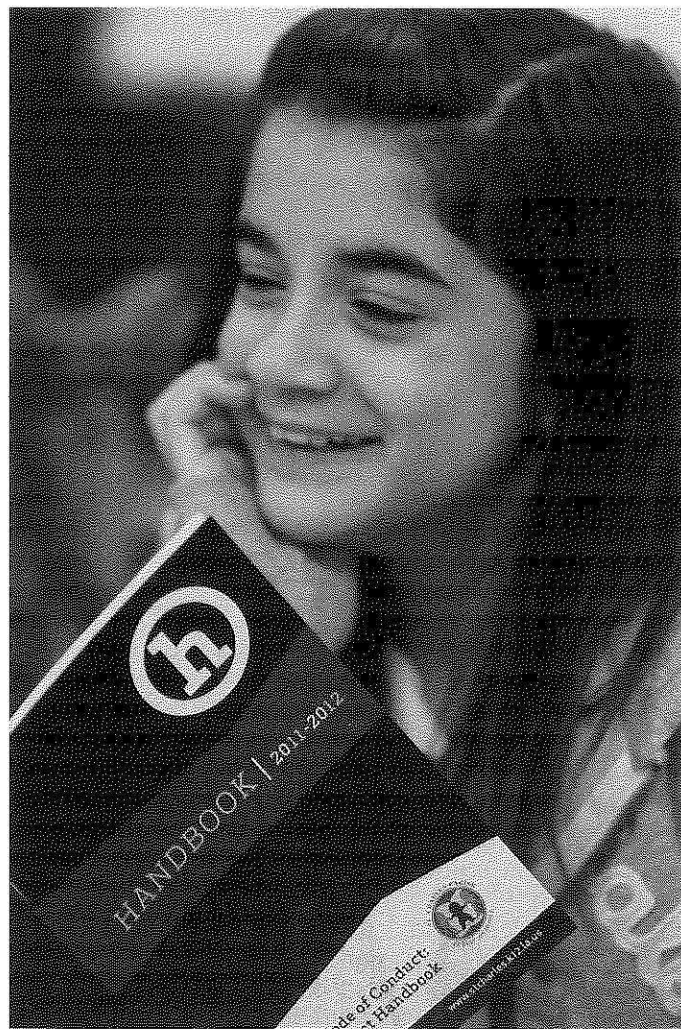
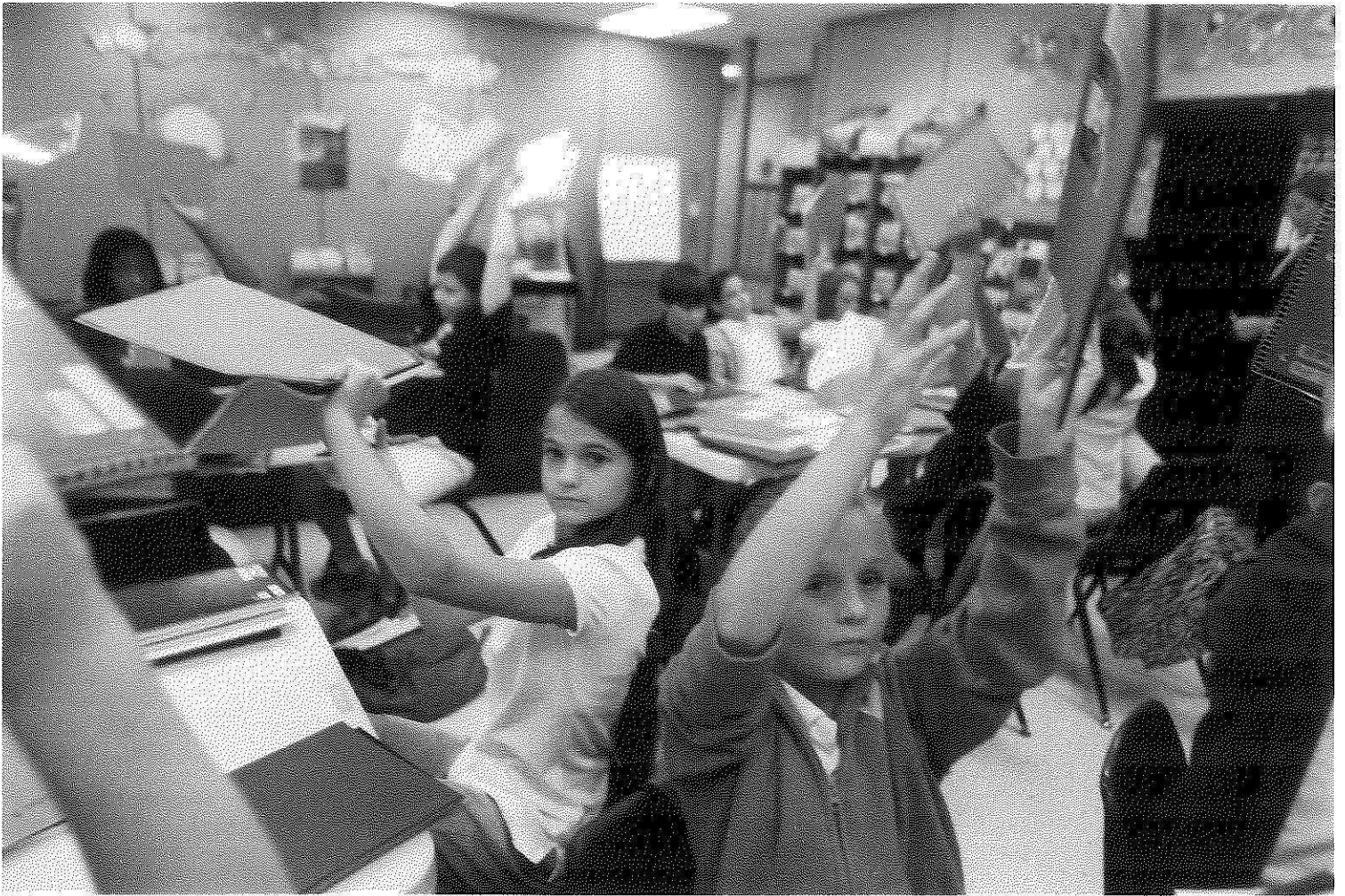
The School Board had no findings or questioned costs requiring disclosure for the year ended June 30, 2012.

## **ST. CHARLES PARISH SCHOOL BOARD**

### **SUMMARY OF PRIOR YEAR AUDIT FINDINGS YEAR ENDED JUNE 30, 2011**

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There were no items identified in the course of the conduct of the prior year's examination that were reported.





# State Reporting Section

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the School Board of  
St. Charles Parish, Louisiana:

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the St. Charles Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of St. Charles Parish School Board and to ascertain whether the specified schedules are free of errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule I-1)

1. We selected a random sample of 25 transactions and inspected supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

### Education Levels of Public School Staff (Schedule I-2)

2. We agreed the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers" (Schedule I-4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2011.



3. We agreed the combined total of principals and assistant principals per the schedule "Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers" (Schedule I-4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2011 and as reported on the schedule. We traced a random sample of 25 teachers to their personnel file and determined if their education level was properly classified on the schedule.

#### **Number and Type of Public Schools (Schedule I-3)**

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

#### **Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers (Schedule I-4)**

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2011 and as reported on the schedule and traced the same sample used in procedure 4 to their personnel file and determine if their experience was properly classified on the schedule.

#### **Public School Staff Data: Average Salaries (Schedule I-5)**

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file to ascertain if their salary, extra compensation, and full-time equivalents were properly included on the schedule.
8. We recalculated the average salaries and full-time equivalents reported in the schedule.

#### **Class Size Characteristics (Schedule I-6)**

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and agreed school type classifications to Schedule I-3, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2011 roll books for those classes and determined if the class was properly classified on the schedule.

#### **Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule I-7)**

10. We obtained test scores as provided by the testing authority and agreed scores as reported by the testing authority to scores reported in the schedule by the St. Charles Parish School Board.

#### **The Graduation Exit Exam for the 21st Century (Schedule I-8)**

11. We obtained test scores as provided by the testing authority and agreed the scores as reported by the testing authority to the scores reported in the schedule by the St. Charles Parish School Board.

#### **The ILEAP Test (Schedule I-9)**

12. We obtained test scores as provided by the testing authority and agreed the scores as reported by the testing authority to the scores reported in the schedule by the St. Charles Parish School Board.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of St. Charles Parish School Board, the Louisiana Department of Education, the Louisiana Legislature and the Legislative Auditor of the State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Debitte & Touche LLP

December 14, 2012

**ST. CHARLES PARISH SCHOOL BOARD**  
**General Fund Instructional and Support Expenditures**  
**and Certain Local Revenue Sources**  
**For the Year Ended June 30, 2012**

General Fund Instructional and Equipment Expenditures

## General Fund Instructional Expenditures:

## Teacher and Student Interaction Activities:

Classroom teacher salaries	\$ 39,153,074	
Other instructional staff activities	4,346,794	
Employee Benefits	19,364,581	
Purchased professional and technical support	126,743	
Instructional materials and supplies	13,163,389	
Instructional equipment	1,696,965	
Total Teacher and Student Interaction Activities		\$ 77,851,545

Other Instructional Activities		9,560,331
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Pupil Support Activities	5,513,011	
Less: Equipment for pupil support activities	-	
Net Pupil Support Activities		5,513,011

Instructional Staff Services	5,643,857	
Less: Equipment for staff support services	-	
Net Pupil Support Services		5,643,857

School Administration	8,104,517	
Less: Equipment for school administration	-	
Net School Administration		8,104,517

Total General Fund Instructional Expenditures		\$ 98,568,744
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Total General Fund Equipment Expenditures		\$ 2,550,593
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Certain Local Revenue Sources:

## Local Taxation Revenue:

Constitutional Ad Valorem Tax	\$4,472,585
Renewable Ad Valorem Tax	49,361,595
Debt Service Ad Valorem Tax	6,392,492
Sales and Use Taxes	57,606,395
Total Local Taxational Revenue	\$ 117,833,067

## Local Earnings on Investment in Real Property

Earnings from 16th section property	\$ -
Earnings from other real property	70,549
Total Local Earnings on Investment in Real Property	\$ 70,549

## State Revenue in Lieu of Taxes:

Revenue sharing - constitutional	\$ 94,791
Revenue sharing - other taxes	189,582
Revenue sharing - excess portion	-
Total State Revenue in Lieu of Taxes	\$ 284,373

Other Revenue in Lieu of Taxes		\$ -
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Nonpublic Transportation Revenue		\$ -
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Nonpublic Textbook Revenue		\$ 17,812
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## ST. CHARLES PARISH SCHOOL BOARD

## Education Levels of Public School Staff

As of June 30, 2012

Category	Full-Time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	4	0.46%	-	0.00%	-	0.00%	-	N/A
Bachelor's degree	608	70.45%	10	100.00%	27	75.00%	-	N/A
Master's degree	201	23.29%	-	0.00%	9	25.00%	-	N/A
Master's degree + 30	48	5.56%	-	0.00%	-	0.00%	-	N/A
Specialist in education	1	0.12%	-	0.00%	-	0.00%	-	N/A
Ph.D or Ed. D	1	0.12%	-	0.00%	-	0.00%	-	N/A
Total	863	100.00%	10	100.00%	36	100.00%	-	N/A

**ST. CHARLES PARISH SCHOOL BOARD****Number and Type of Public Schools****As of June 30, 2012**

Type	Number
Elementary	12
Middle School	4
Secondary	2
Combination	0
Total	18

## ST. CHARLES PARISH SCHOOL BOARD

## Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers

As of June 30, 2012

	0-1 Yr	2-3 Yrs	4-10 Yrs	11-14 Yrs	15-19 Yrs	20-24 Yrs	25+ Yrs	Total
Assistant Principals	-	-	1	4	5	3	6	19
Principals	-	-	-	5	6	1	5	17
Classroom Teachers	33	68	267	135	127	98	145	873
Total	33	68	268	144	138	102	156	909

## ST. CHARLES PARISH SCHOOL BOARD

## Public School Staff Data: Average Salaries

As of June 30, 2012

	All Classroom Teachers	All Classroom Teachers (Excluding ROTC)
Average Classroom Teachers' Salary Including Extra Compensation	51,226	51,119
Average Classroom Teachers' Salary Excluding Extra Compensation	51,226	51,119
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	809	803

**Note:** Figures reported include all sources of funding (i.e. federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees and is provided by the Louisiana Department of Education.

## ST. CHARLES PARISH SCHOOL BOARD

## Class Size Characteristics

As of October 1, 2011

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	70.77%	2,186	28.36%	876	0.84%	26	0.03%	1
Elementary Activity Classes	59.67%	256	33.33%	143	3.73%	16	3.26%	14
Middle	67.96%	526	24.55%	190	7.49%	58	0.00%	0
Middle School Activity Classes	72.22%	117	16.05%	26	9.88%	16	1.85%	3
High School	55.03%	716	26.75%	348	17.83%	232	0.38%	5
High School Activity Classes	34.69%	34	33.67%	33	24.49%	24	7.14%	7

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.



## ST. CHARLES PARISH SCHOOL BOARD

## Louisiana Educational Assessment Program (LEAP) for the 21st Century

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students - Grade 4	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	56	9	62	8	56	7	65	10	44	6	36	5
Mastery	211	32	214	28	191	24	154	24	170	23	145	18
Basic	305	47	363	48	364	46	322	49	365	49	388	49
Approaching Basic	60	9	86	11	106	13	74	11	120	16	130	16
Unsatisfactory	20	3	26	3	79	10	37	6	52	7	97	12
Total	652		751		796		652		751		796	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students - Grade 4	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	62	10	19	3	34	4	15	2	20	3	17	2
Mastery	138	21	163	22	169	21	133	20	154	21	163	21
Basic	318	49	385	51	383	48	377	58	477	64	425	53
Approaching Basic	115	18	158	21	151	19	91	14	70	9	120	15
Unsatisfactory	16	2	25	3	58	7	33	5	29	4	70	9
Total	649		750		795		649		750		795	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students - Grade 8	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	65	9	74	11	44	6	56	7	37	5	58	8
Mastery	214	28	178	26	161	21	51	7	50	7	54	7
Basic	323	43	308	44	347	45	457	60	392	57	437	57
Approaching Basic	137	18	112	16	191	25	138	18	134	19	141	18
Unsatisfactory	18	2	21	3	26	3	55	7	80	12	79	10
Total	757		693		769		757		693		769	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students - Grade 8	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	29	4	16	2	21	3	17	2	23	3	9	1
Mastery	228	30	154	22	140	18	154	20	100	14	110	14
Basic	315	42	275	40	354	46	407	54	353	51	416	54
Approaching Basic	141	19	184	27	196	26	136	18	159	23	159	21
Unsatisfactory	42	6	62	9	57	7	41	5	56	8	74	10
Total	755		691		768		755		691		768	

**ST. CHARLES PARISH SCHOOL BOARD**  
**The Graduation Exit Exam for the 21st Century**  
**For the Year Ended June 30, 2012**

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 10												
Advanced	0	0	9	1	20	3	-	0	94	14	79	11
Mastery	2	6	101	15	132	18	2	7	140	21	156	22
Basic	8	26	348	51	338	47	10	33	284	42	343	47
Approaching Basic	14	45	165	24	167	23	9	30	81	12	83	11
Unsatisfactory	7	23	64	9	67	9	9	30	83	12	64	9
Total	31		687		724		30		682		725	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 11												
Advanced	66	11	37	6	20	4	20	3	18	3	7	1
Mastery	148	24	140	21	93	17	94	15	70	10	60	11
Basic	243	40	304	45	265	49	360	59	412	61	354	65
Approaching Basic	108	18	129	19	118	22	106	17	120	18	83	15
Unsatisfactory	46	8	61	9	45	8	31	5	51	8	37	7
Total	611		671		541		611		671		541	

## ST. CHARLES PARISH SCHOOL BOARD

## I LEAP

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students - Grade 3	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	36	5	33	5	36	5	52	8	73	11	63	9
Mastery	163	24	161	25	191	27	175	26	156	24	170	24
Basic	324	48	315	49	310	43	308	46	299	47	335	47
Approaching Basic	93	14	88	14	121	17	94	14	69	11	94	13
Unsatisfactory	55	8	45	7	56	8	42	6	45	7	52	7
Total	671		642		714		671		642		714	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students - Grade 3	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	44	7	33	5	42	6	4	1	25	4	21	3
Mastery	192	29	119	19	153	21	169	25	129	20	173	24
Basic	297	44	319	50	347	49	332	50	331	52	368	52
Approaching Basic	103	15	129	20	144	20	104	16	104	16	108	15
Unsatisfactory	33	5	41	6	28	4	60	9	52	8	44	6
Total	669		641		714		669		641		714	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students - Grade 5	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	31	4	39	5	29	4	67	9	70	10	75	12
Mastery	176	24	142	20	171	26	138	19	103	15	116	18
Basic	310	43	353	50	292	45	362	50	375	53	339	52
Approaching Basic	145	20	120	17	122	19	103	14	101	14	68	10
Unsatisfactory	62	9	56	8	34	5	54	7	60	8	51	8
Total	724		710		648		724		709		649	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students - Grade 5	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	20	3	44	6	23	4	25	3	33	5	44	7
Mastery	151	21	170	24	142	22	98	14	151	21	126	19
Basic	361	50	350	49	324	50	454	63	381	54	351	54
Approaching Basic	168	23	110	16	135	21	114	16	93	13	91	14
Unsatisfactory	24	3	34	5	24	4	33	5	50	7	36	6
Total	724		708		648		724		708		648	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students - Grade 6	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	27	4	21	3	29	4	68	10	71	11	44	6
Mastery	123	18	149	23	185	24	134	19	110	17	145	19
Basic	421	61	346	53	401	53	392	57	352	54	415	55
Approaching Basic	98	14	110	17	116	15	58	8	77	12	105	14
Unsatisfactory	23	3	24	4	25	3	40	6	40	6	47	6
Total	692		650		756		692		650		756	

**ST. CHARLES PARISH SCHOOL BOARD**  
**/LEAP**  
**For the Year Ended June 30, 2011**

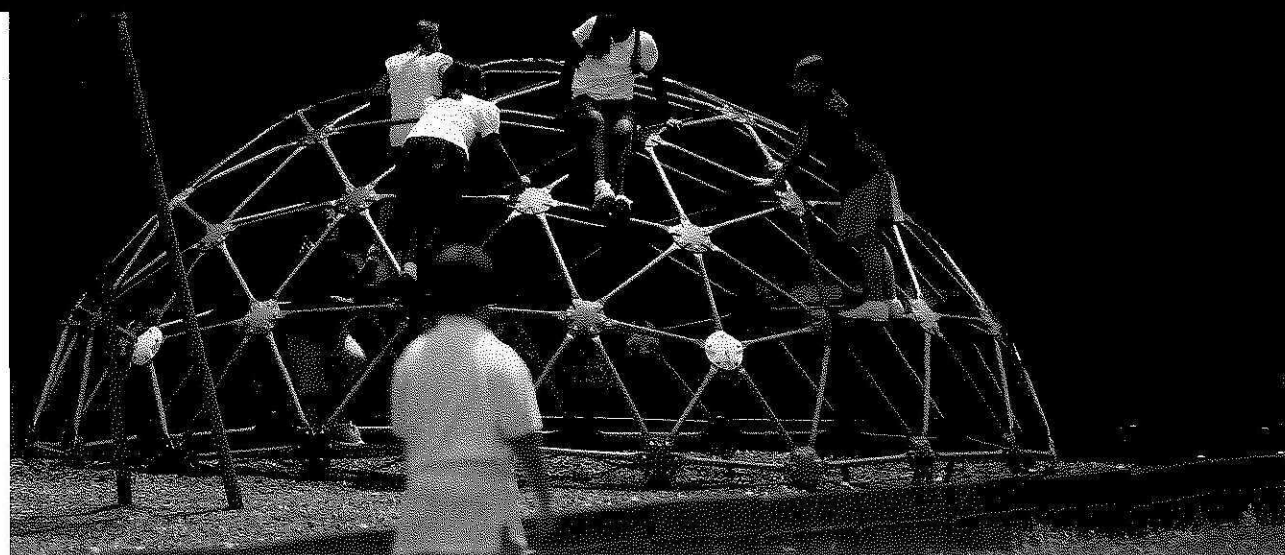
Schedule 1-9 - continued

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students - Grade 6	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	54	8	44	7	28	4	64	9	61	9	71	9
Mastery	187	27	145	22	188	25	115	17	114	18	115	15
Basic	349	51	324	50	344	46	384	56	344	53	394	52
Approaching Basic	80	12	111	17	161	21	92	13	108	17	123	16
Unsatisfactory	21	3	26	4	34	5	36	5	23	4	52	7
Total	691		650		755		691		650		755	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students - Grade 7	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	34	5	49	7	54	8	70	11	73	10	69	10
Mastery	134	21	165	22	124	19	106	17	127	17	105	16
Basic	310	49	368	50	328	49	376	59	423	57	352	53
Approaching Basic	121	19	136	18	121	18	64	10	83	11	91	14
Unsatisfactory	36	6	24	3	38	6	19	3	36	5	48	7
Total	635		742		665		635		742		665	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students - Grade 7	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	26	4	19	3	34	5	17	3	18	2	21	3
Mastery	180	28	154	21	136	20	139	22	126	17	128	19
Basic	276	44	370	50	308	46	332	52	429	58	366	55
Approaching Basic	116	18	159	21	137	21	103	16	113	15	102	15
Unsatisfactory	35	6	40	5	50	8	42	7	56	8	48	7
Total	633		742		665		633		742		665	







*You and I ...  
We are*

